Berli Jucker Public Company Limited

11 November 2026

The President

The Stock Exchange of Thailand

Re: Management Discussion and Analysis on 3Q26 and 9M26 performance

Financial performance of Berli Jucker Public Company Limited for 3Q26 and 9M26

In 3Q26, BJC delivered broad-based revenue growth and a strong improvement in underlying profitability, reflecting the resilience of its diversified business portfolio and continued operational improvements. Sales and service revenue increased by 6.8% YoY, with all four supply chains recording growth, led by a 27.3% increase in Packaging sales, supported by strong performance in both Glass Packaging and Aluminum Can businesses. Modern Retail also demonstrated improving momentum, achieving positive consolidated same-store sales growth of 2.7%, gross profit margin expansion of 57 bps and EBIT growth of 13.0% YoY, alongside continued growth in rental and service income. Normalized net profit attributable to equity holders increased by 36.2% YoY to THB 869 million, reflecting stronger underlying earnings performance. Reported net profit reached THB 1,806 million, up 183.7% YoY, also benefiting from net non-recurring gains, including gains on disposal of underutilized assets.

Revenues

In 3Q26, BJC reported consolidated total revenue of THB 48,609 million, an increase of 9.4% YoY. Sales and service revenue totaled THB 44,098 million, up 6.8% YoY, with all of the supply chains delivering increasing sales year-on-year, as whilst Packaging Supply Chain continued its strong performance, with growth driven by both Glass and Aluminum Can packaging businesses, other supply chains also saw solid improvements.

Other income amounted to THB 4,468 million, increasing by 43.9% YoY, and whilst large part of the increase was driven by the gain on disposal of underutilized assets, it is worthwhile to note that Big C Rental and Service income also continued positive year-on-year growth driven by increasing occupancy rate.

For **9M26, consolidated revenue totaled THB 144,989 million, increasing 6.0% YoY**, driven by similar factors affecting 3Q26, strong Packaging Supply Chain growth and increasing other income.

Expenses

BJC's consolidated total expenses for 3Q26 amounted to THB 45,965 million, an increase of 6.5% YoY. This increase was primarily driven by increasing cost of goods sold at packaging supply chain driven by growing sales, and increasing selling expenses, as well as increasing administrative expenses driven by the corporate restructuring related severance payment.

For **9M26, total expenses increased 3.5% YoY to THB 136,578 million**, driven by similar factors affecting 3Q26.

Earnings before Interest and Tax (EBIT)

3Q26 EBIT reached THB 4,040 million, increasing 47.7% YoY, driven by growing sales and increasing other income.

For **9M26, EBIT reached THB 12,590 million, increasing 37.8% YoY**, driven by similar factors impacting 3Q26 results.



Berli Jucker Public Company Limited

Net Profit Attributable to Equity Holders

3Q26 net profit attributable to equity holders was THB 1,806 million, increasing 183.7% YoY. If excluding non-operating items (including divestment of Thai-Scandic Steel Co., Ltd. (TSS), gain on disposal of underutilized assets, and corporate restructuring related to one-time severance payment), normalized net profit would have been THB 869 million, representing a 36.2% YoY increase.

For 9M26, reported net profit was THB 5,745 million, an increase of 111.4% YoY. If excluding non-operating items (including divestment of Thai-Scandic Steel Co., Ltd. (TSS), Impairment from store restructuring, gain on disposal of underutilized assets, and corporate restructuring related one time severance payment) normalized net profit would have been THB 3,277 million, reflecting 8.5% YoY increase.

Key highlights of 3Q26 and 9M26

Unit: Million THB	3Q26	2Q26	3Q25	%QoQ	%YoY	9M26	9M25	%YoY
Packaging Supply Chain	7,196	7,452	5,654	(3.4)	27.3	21,175	17,097	23.8
Consumer Supply Chain	5,880	5,670	5,552	3.7	5.9	17,036	16,856	1.1
Healthcare and Technical Supply Chain	2,056	2,215	2,037	(7.2)	0.9	6,518	6,447	1.1
Modern Retail Supply Chain	29,488	28,928	28,619	1.9	3.0	88,283	88,543	(0.3)
Others	(522)	(521)	(555)	(0.6)	6.1	(1,600)	(1,588)	(0.7)
Total Sales & Services	**44,098**	**43,744**	**41,307**	**0.8**	**6.8**	**131,412**	**127,355**	**3.2**
Other incomes	4,468	5,229	3,106	(14.5)	43.9	13,377	9,488	41.0
Gain from foreign exchange	43	48	9	(11.7)	381.7	200	-	100.0
Total revenues	**48,609**	**49,021**	**44,422**	**(0.8)**	**9.4**	**144,989**	**136,843**	**6.0**
Cost of goods sold	35,683	34,922	33,239	2.2	7.4	105,405	102,262	3.1
Gross profit	**8,415**	**8,822**	**8,068**	**(4.6)**	**4.3**	**26,007**	**25,093**	**3.6**
Selling expenses	7,283	7,380	7,037	(1.3)	3.5	21,658	20,819	4.0
Administrative expenses	1,630	1,496	1,435	9.0	13.5	5,439	4,566	19.1
Loss from foreign exchange	-	-	-	-	-	-	118	(100.0)
Share of profits from investments	27	44	25	(38.9)	10.3	103	56	85.7
Earnings before interest and tax	**4,040**	**5,267**	**2,736**	**(23.3)**	**47.7**	**12,590**	**9,134**	**37.8**
Finance cost	1,369	1,375	1,451	(0.4)	(5.6)	4,076	4,196	(2.8)
Earnings before tax	**2,671**	**3,892**	**1,285**	**(31.4)**	**107.9**	**8,514**	**4,938**	**72.4**
Tax	613	645	290	(5.0)	111.4	1,700	1,150	47.8
Net profit	**2,058**	**3,247**	**995**	**(36.6)**	**106.9**	**6,814**	**3,788**	**79.9**
Attributable to:								
Minority interests	252	365	358	(31.2)	(29.7)	1,069	1,070	(0.2)

Equity holders of the Company	**1,806**	**2,882**	**637**	**(37.3)**	**183.7**	**5,745**	**2,718**	**111.4**
Non-recurring items after tax:								
Adjustment from TSS operation	-	-	2	(100.0)	(100.0)	-	237	(100.0)
Impairment from store restructuring	-	-	-	-	-	123	66	84.7
Gain on disposal of non-core assets and/or non-performing assets	(1,035)	(1,654)	-	(37.4)	100.0	(2,689)	-	100.0
One-time severance pay	98	-	-	100.0	100.0	98	-	100.0
Adjusted Net Profit attributable to equity holders of the Company	**869**	**1,228**	**639**	**(29.2)**	**36.2**	**3,277**	**3,021**	**8.5**

Key Financial Ratios	3Q26	2Q26	3Q25	%QoQ	%YoY	9M26	9M25	%YoY
Gross profit as % to sales[1]	19.1%	20.2%	19.5%	*(108) bps*	*(45) bps*	19.8%	19.7%	*9 bps*
SG&A as % to sales[1]	20.2%	20.3%	20.5%	*(8) bps*	*(30) bps*	20.6%	19.9%	*69 bps*
EBIT margin as % to sales[1]	9.2%	12.0%	6.6%	*(288) bps*	*254 bps*	9.6%	7.2%	*241 bps*
Net Profit margin (attributable to equity holders of the Company) as % to sales[1]	4.1%	6.6%	1.5%	*(249) bps*	*255 bps*	4.4%	2.1%	*224 bps*
Net IBD to equity (times)[2]	1.2	1.2	1.1	*(136) bps*	*963 bps*	1.2	1.1	*963 bps*

Note: The comparative financial information has been restated to include Big C Retail Vietnam Pte. Ltd. (Formerly TCC Land International (Singapore) Pte. Limited.), and MM Mega Market (Vietnam) Company Limited.

[1] As percentage to sales excluding other income.

[2] Excluding lease liability.

Financial performance summary by supply chain

Packaging Supply Chain

Unit: Million THB	3Q26	2Q26	3Q25	%QoQ	%YoY	9M26	9M25	%YoY
Sales	7,196	7,452	5,654	*(3.4)*	*27.3*	21,175	17,097	*23.8*
EBIT	2,272	1,257	1,025	*80.8*	*121.7*	4,481	2,871	*56.1*
% EBIT margin	31.6%	16.9%	18.1%	*1,471 bps*	*1,346 bps*	21.2%	16.8%	*437 bps*

Performance in 3Q26

In 3Q26, Packaging Supply Chain generated sales of THB 7,196 million, an increase of 27.3% YoY. The increase was attributable to strong sales in both Glass Packaging and Aluminum Can Packaging businesses. Meanwhile, while gross profit increased in absolute terms, the increased utility costs and the mix of lower-margin Glass overseas business caused **Gross profit margin to decline by 229 bps YoY to 20.9%.**

EBIT in 3Q26 totaled THB 2,272 million, an increase of 121.7% YoY due to strong sales growth and gain on disposal of underutilized assets.

Glass Packaging Business

In 3Q26, Glass Packaging business reported sales of THB 3,610 million, increasing 27.8% YoY. The increase was mainly driven strong demand from third party customers, and from consolidation of Glass overseas business.
Glass Packaging accounted for approximately 50% of total Packaging Supply Chain sales in 3Q26.

Aluminum Can Business

In 3Q26, Aluminum Can business recorded sales of THB 3,586 million, increasing 26.8% YoY, supported by strong sales volumes particularly in Thailand, driven by continued market share gains in alcoholic and non-alcoholic beverage categories, and continued strong export sales.
Aluminum Can contributed approximately 50% of total Packaging Supply Chain sales in the quarter.

Consumer Supply Chain

Unit: Million THB	3Q26	2Q26	3Q25	%QoQ	%YoY	9M26	9M25	%YoY
Sales	5,880	5,670	5,552	*3.7*	*5.9*	17,036	16,856	*1.1*
EBIT	324	1,422	391	*(77.3)*	*(17.3)*	2,233	1,411	*58.3*
% EBIT margin	*5.5%*	*25.1%*	*7.0%*	*(1,959) bps*	*(155) bps*	*13.1%*	*8.4%*	*474 bps*

Performance in 3Q26

In 3Q26, Consumer Supply Chain reported sales of THB 5,880 million, an increase of 5.9% YoY, driven by growth from both, Food and the Non-Foods Businesses, supported by strong sales in tissue business, together with growing Food Business.

Gross profit margin declined to 18.7%, driven by increasing raw material and packaging costs, and change in sales mix.

EBIT in 3Q26 totaled THB 324 million, decline by 17.3% YoY due to declining gross profit and the increasing selling expenses due to new product launches.

Foods Group

Foods Group reported sales of THB 1,477 million, an increase of 4.0% YoY, driven by the continued growth momentum in the snack category, supported by new product launches. The Foods Group accounted for approximately 25% of total Consumer Supply Chain sales in 3Q26.

Non-Foods Group

Non-Foods Group reported sales of THB 2,940 million, representing a strong 18.4% YoY increase. Growth was driven by strong growth from Tissue business, whilst Personal care business also posted year-on-year growth. The segment contributed approximately 50% of total Consumer Supply Chain sales in 3Q26.

International Business

International Business reported sales of THB 1,489 million, relatively stable at -0.2% YoY. The segment accounted for approximately 25% of total Consumer Supply Chain sales in 3Q26.

Healthcare & Technical Supply Chain

Unit: Million THB	3Q26	2Q26	3Q25	%QoQ	%YoY	9M26	9M25	%YoY
Sales	2,056	2,215	2,037	*(7.2)*	*0.9*	6,518	6,447	*1.1*
EBIT	337	429	327	*(21.8)*	*2.9*	1,177	815	*44.4*
% EBIT margin	16.4%	19.4%	16.1%	*(306) bps*	*32 bps*	18.1%	12.6%	*542 bps*

Performance in 3Q26

In 3Q26, Healthcare and Technical Supply Chain reported sales of THB 2,056 million, increasing slightly 0.9% YoY. The increase was primarily attributable to growth of Technical Supply Chain sales coming mainly from strong sales growth of Specialty Division. Meanwhile at Healthcare Supply Chain pharmaceutical division turned to solid positive sales growth, whilst medical equipment sales were still slow due to government budget spending.

The Healthcare and Technical Supply Chain's **gross profit margin in 3Q26 reached 34.5%, a decline of 88 bps YoY**, mainly driven by sales mix.

EBIT in 3Q26 totaled THB 337 million, increase of 2.9% YoY due to increasing sales and higher foreign exchange gain, whilst the EBIT margin increased to 16.4%, up 32 bps.

Modern Retail Supply Chain

Unit: Million THB	3Q26	2Q26	3Q25	%QoQ	%YoY	9M26	9M25	%YoY
Sales	29,488	28,928	28,619	*1.9*	*3.0*	88,283	88,543	*(0.3)*
Total Revenues	32,587	32,241	31,663	*1.0*	*2.9*	97,828	97,765	*0.1*
EBIT	1,139	1,416	1,008	*(20.0)*	*13.0*	3,941	4,053	*(2.8)*
% EBIT margin	3.9%	4.9%	3.5%	*(104) bps*	*34 bps*	4.5%	4.6%	*(11) bps*

Performance in 3Q26

In 3Q26, Modern Retail Supply Chain reported total revenues of THB 32,587 million, an increase of 2.9% YoY. Retail sales reached THB 29,488 million, an increase of 3.0% YoY driven by **consolidated same-store-sales growth of +2.7%.** With Thailand positing slightly positive SSSG for full quarter with August turning positive and with positive momentum continuing into September. The improvement was driven by solid Food sales performance and slowing decline at non-food sales. Meanwhile Vietnam continued posting robust double digits (in THB currency) same-store-sales growth for the quarter, driven by growth from both B2B and B2C channels.

The Town Center business continued also to show steady improvement, with rental and service income continued posting year-on-year growth driven by increasing town center **occupancy rate, reaching 92.5%** in this quarter (At Like-for-Like basis Rental and Service Income posted 2.2% YoY growth).

Modern Retail Supply Chain's gross profit margin in 3Q26 reached 17.6%, a solid increase of 57 bps YoY, mainly driven by sales mix change, lower coupons, and positive impact from better stock loss control.

EBIT in 3Q26 reached THB 1,139 million, an increase of 13.0% YoY mainly driven by increasing sales, improving gross profit margin, and Rental and Service Income growth, while EBIT margin reached 3.9%, increasing 34 bps YoY.

No. of store	3Q26	3Q25
Big Format (Thailand, Cambodia, and Laos)	202	208
MMVN	31	29
Small Format	1,578	1,492
Other Format	281	293
Donjai	34,406	19,844

Modern Retail Supply Chain continued its store expansion during 3Q26 by opening 32 Big C Mini, 1 Pure drugstore, and 4 Asia Books. During the quarter Big C closed 6 Big C Hypermarket, 5 Big C Mini (Including 1 Big C Mini in Cambodia), 3 Big C Depot, and 2 Pure drugstore, leading to its store network to reach 147 Hypermarkets (Including 1 Big C Supercenter in Cambodia, and 1 Big C Supercenter in Laos), 31 MMVN stores in Vietnam, 55 Supermarkets (Including 36 Big C Market, 17 Big C Foodplace in Thailand and 2 Big C Foodplace in Cambodia), 20 Big C Hong Kong, 1,578 Big C Mini (including 19

Big C Mini in Cambodia), 3 Big C Depot, 5 Big C Food Services, 9 Open-air markets, 142 Pure drugstores, 21 Wawee Coffee, 81 Asia Books and our Donjai store network has also reached 34,406 stores at the end of September 2026.

Statements of Financial Position

STATEMENTS OF FINANCIAL POSITION (THB mn)	September 30, 2026	December 31, 2025	%Change
Cash and cash equivalents	3,151	4,284	*(26.4%)*
Trade and other current receivables	19,140	19,792	*(3.3%)*
Inventories	23,487	21,724	*8.1%*
Disposal asset group classified as held for sale	4,024	-	*100.0%*
Other current assets	1,475	779	*89.2%*
Total current assets	**51,277**	**46,579**	***10.1%***
Investment in an associate and joint ventures	518	2,578	*(79.9%)*
Investment properties, property, plant, and equipment and right-of-use assets	124,940	129,275	*(3.4%)*
Goodwill	170,927	169,992	*0.5%*
Other non-current assets	6,037	5,747	*5.0%*
Total non-current assets	**302,422**	**307,592**	***(1.7%)***
Total assets	**353,699**	**354,171**	***(0.1%)***
Short-term borrowings from financial institutions	5,661	6,126	*(7.6%)*
Trade and other current payables	39,678	35,662	*11.3%*
Current portion of long-term borrowings from financial institutions and debentures	21,600	28,071	*(23.1%)*
Other current liabilities	3,877	4,477	*(13.4%)*
Total current liabilities	**70,816**	**74,336**	***(4.7%)***
Long-term borrowings from financial institutions and debentures	127,364	108,546	*17.3%*
Other non-current liabilities	29,885	29,661	*0.8%*
Total non-current liabilities	**157,249**	**138,207**	***13.8%***
Total liabilities	**228,065**	**212,543**	***7.3%***
Issued and paid-up share capital	4,008	4,008	*0.0%*
Share premium	85,926	85,926	*0.0%*
Unappropriated retained earnings	34,803	31,182	*11.6%*
Other components of shareholders' equity	897	20,512	*(95.6%)*
Total shareholders' equity	**125,634**	**141,628**	***(11.3%)***
Total liabilities and shareholders' equity	**353,699**	**354,171**	***(0.1%)***

Note: The comparative financial information has been restated to include Big C Retail Vietnam Pte. Ltd. (Formerly TCC Land International (Singapore) Pte. Ltd.), and MM Mega Market (Vietnam) Company Limited.

At 30th September 2026, the Company reported **total assets** of THB 353,699 million, relatively stable at -0.1% from the end of the previous year, primarily attributable to a decrease of (1) Investment properties, property, plant, and equipment and right-of-use assets, and (2) Investment in an associate and joint ventures which offset with the increasing of assets of a disposal group classified as held for sale and inventories.

Total liabilities of THB 228,065 million, an increase of 7.3% from the end of the previous year, the increase was mainly due to increases of (1) Long-term borrowings from financial institutions and debentures, and (2) Other current payables.

Total shareholders' equity of THB 125,634 million, a decrease of 11.3% mainly from lower Equity of previous owners prior to business combination under common control relating to MMVN business acquisition.

Business Outlook

The Thai economy showed improvement in 3Q26 compared with the previous quarter, supported by continued merchandise export growth and stronger private investment. According to the Bank of Thailand's October 2026 assessment, the Thai economy is projected to expand by 2.4% in 2026. Nevertheless, the recovery remains uneven, with private consumption constrained by elevated household debt and subdued purchasing power. International tourist arrivals reached approximately 25.46 million during the first ten months of 2026, declining by 4.6% YoY, reflecting a slower recovery in the tourism sector. While the year-end travel season may provide some support to economic activity, consumer spending is expected to remain selective amid ongoing cost-of-living pressures and external uncertainties.

Against this backdrop, BJC remains focused on strengthening its competitive position across its diversified businesses. In Modern Retail, the Company continues to emphasize its value proposition, particularly through food and daily necessities, while improving product mix, store productivity and customer engagement. Positive consolidated same-store sales growth and improving rental and service income in 3Q26 provide a supportive foundation for continued operational progress. Meanwhile, the Packaging Supply Chain remains supported by demand from key customers, market share gains in aluminum cans and export opportunities, although energy costs and sales mix may continue to influence margin performance.
The Company will continue to closely monitor developments in consumer demand, tourism, energy prices, raw material costs and geopolitical conditions. To navigate the evolving operating environment, BJC remains committed to disciplined cost management, strategic inventory optimization, sourcing diversification, product and channel mix improvements and ongoing productivity initiatives. Together with the Group's diversified revenue streams, these measures are expected to help mitigate cost volatility, enhance operational efficiency and support sustainable profitability through the remainder of 2026.

Sources: Bank of Thailand, Economic and Monetary Conditions for September and Q3/2026 (30 October 2026) and Monetary Policy Committee's Decision 5/2026 (28 October 2026); Ministry of Tourism and Sports, International Tourist Arrivals to Thailand, October 2026 (Preliminary) (2 November 2026); and University of the Thai Chamber of Commerce, Consumer Confidence Index, September 2026 (8 October 2026).

Sustainability Goals of the Company

Guided by its "Responsible Growth with Purpose" strategy, the Company remains committed to embedding sustainability into its business operations under the B.J.C. sustainability framework of Better Living, Joint Success and Caring for Community. The Company's sustainability priorities include climate and energy management, waste reduction and circularity, responsible supply chain management, human capital development, occupational

health and safety, human rights, and community contribution. These priorities support the Company's long-term objective of creating sustainable value for stakeholders while balancing business growth with environmental stewardship, social responsibility and good governance.

For 2025, the Company continued to make measurable progress across key sustainability areas. Renewable electricity accounted for 10% of total electricity consumption, while total Scope 1 and market-based Scope 2 greenhouse gas emissions declined to 1.16 million tCO_2e, with GHG intensity improving to 7.54 tCO_2e per million Baht of revenue. Food loss and waste was reduced to 14,195 tons, of which 3,869 tons were used for alternative purposes. The Company also planted 57,504 trees across 338 rai, assessed 741 significant suppliers, representing 67% of significant suppliers, and supported local sourcing through Big C agricultural procurement of THB 143 million, benefiting more than 150 farmers across 12 provinces. We will disclose our 2026 progresses in the 2026 Sustainability Report.

Summary of Sustainability Goals and Performance in 2025

Topic	Description	Goal / Objective	2025 Performance
Environmental: Better Living			
Energy Management	Reduce non-renewable energy consumption and increase renewable electricity usage.	Reduce non-renewable energy consumption by 15%.	Achieved a cumulative reduction of over 60,000 MWh in non-renewable energy consumption from the base year, alongside increased renewable electricity usage. Renewable electricity accounted for 10% of total electricity consumption, totaling 134,217 MWh.
Climate Strategy	Reduce GHG emissions and strengthen climate resilience through energy efficiency, renewable energy and operational improvements.	Reduce Scope 1 & 2 emissions and support the long-term pathway toward Net Zero GHG emissions by 2050.	Scope 1 & market-based Scope 2 emissions were 1.16 million tCO2e, with GHG intensity of 7.54 tCO2e per million Baht revenue.
Waste Management and Circularity	Reduce operational waste and improve circularity.	Reduce food waste generation by 15%. Reduce packaging volume by 15%.	Food loss and waste was reduced to 14,195 tons, exceeding the Company's 15% reduction target, of which 3,869 tons were used for alternative purposes. Plastic packaging was reduced by over 761 tons or 42% from base year.
Governance and Economic: Joint Success			
Corporate Governance, Accountability and Business Ethics	Maintain transparent governance, ESG accountability and internationally recognized sustainability practices.	Maintain strong sustainability standards and external ESG recognition.	BJC achieved a score of 92/100 in the S&P Global CSA, placing it in the Top 1% of its industry for the fourth consecutive year, upgraded to AAA in the SET ESG Ratings, maintained an AA MSCI ESG Rating and received a CDP Climate A rating.
Product Safety and Quality	Deliver safe, reliable and high-quality products by integrating quality assurance, food safety controls and regulatory compliance throughout the value chain.	Maintain effective product safety and quality management systems to ensure compliance with applicable regulations and meet customer expectations.	100% of manufacturing facilities maintained certified quality and food safety management systems (e.g. ISO 9001, FSSC 22000/HACCP/GMP, where applicable).

Topic	Description	Goal / Objective	2025 Performance
Responsible Supply Chain Management	Assess and develop suppliers to strengthen ESG standards and value chain resilience.	Assess significant suppliers and provide supplier development and corrective action support.	741 significant suppliers (67%) underwent assessments (audits). Of these, 122 suppliers were identified as having substantial actual or potential negative impacts. In addition, 888 significant suppliers (80%) received supplier development support measures.
Social: Caring for Community			
Human Rights, Diversity and Inclusion	Uphold human rights, non-discrimination, grievance mechanisms and inclusive workplace practices.	Conduct human rights due diligence and strengthen responsible labor practices across operations and supply chain.	No human rights violations were reported; 100% of security personnel received human rights policy and procedure training.
Human Capital Development	Develop employees through reskilling, upskilling, leadership development and well-being initiatives.	Build a future-ready workforce and promote continuous learning.	Employees participated in an average of 127 training hours in 2025.
Labor Practice	BJC promotes responsible labor practices to ensure fair treatment, protect employee rights, support well-being and provide a safe, inclusive workplace. BJC approach covers employee development, occupational health and safety, diversity and inclusion, labor relations, and grievance management.	To build a capable, engaged and resilient workforce by promoting equal opportunity, employee well-being, continuous development and responsible employment practices.	In 2025, BJC continued to strengthen workforce development and foster an inclusive, engaged and supportive workplace. Employees received an average of 127 training hours per person, supported by continuous learning initiatives, including the R-U-N Program. Women represented 59% of the workforce, exceeding the Company's target of 55%. BJC also enhanced employee well-being, engagement and inclusion while maintaining accessible grievance, whistleblowing and employee consultation mechanisms to support open dialogue and responsible workplace practices.
Occupational Health and Safety	Protect employee health and safety through effective risk management, safe work practices and continuous improvement in workplace safety performance.	Achieve zero fatalities and reduce workplace injuries and occupational health risks through proactive risk management, employee engagement and continuous improvement.	Achieved zero fatalities, with an LTIFR of 1.83 for employees and 0.69 for contractors. Continued to strengthen workplace safety and injury prevention through proactive risk management.

Please be informed.

Yours faithfully,
Berli Jucker Public Company Limited

Thirasakdi Nathikanchanalab
Director

Thapanee Techajareonvikul
Director