MD&A Q2/2025

JMART

A member of Jaymart Group Holdings

Re: IR68/017

13 August 2025

Subject: Management's Discussion and Analysis for Q2/2025

Attention: President

The Stock Exchange of Thailand

Pursuant to the resolution of the Board of Directors' Meeting No. 6/2025 of Jaymart Group Holdings Public Company Limited (the "Company") held on August 13, 2025, the Board resolved to approve the consolidated financial statements and the operating results of the Company and its subsidiaries for the three-month and six-month periods ended June 30, 2025, which have been reviewed by the Company's auditor. The summary of the results is as follows:

1. Overview

Economic and Industry Overview Relevant to the Company

In the first half of 2025, the Thai economy expanded at a moderate pace amid pressures from slowing domestic demand. Headline inflation remained in negative territory (July: -0.7% YoY), while core inflation stayed slightly positive, in line with the Business Confidence Index remaining below the 50 threshold, reflecting a cautious outlook from the private sector. Although on August 13, 2025, the Bank of Thailand reduced the policy interest rate by 0.25%, it still does not feel reassured about the overall economic situation due to pressures from international trade factors, political conditions, and unrest along Thailand's borders. The Bank of Thailand projects GDP growth for 2025 at around 2.3% and notes that private consumption weakened in Q2/2025. As for industries relevant to the Company:

1) **Mobile phone retail and accessories** –The Thai smartphone market rebounded strongly in 2024 (+17.1% YoY to 16.9 million units), with momentum continuing into early 2025, as mobile devices have become essential for modern life. However, overall domestic consumer demand and purchasing power remain a concern. Currently, online sales promotions and credit-based promotional campaigns still help sustain the industry's inventory turnover.
2) **Non-performing loan (NPL) management and non-performing asset (NPA) management** – The quality of the banking system's loan portfolio slightly weakened, with the NPL ratio rising to approximately 2.9% of total outstanding loans at the end of Q1/2025. The household debt-to-GDP ratio declined for the fifth consecutive quarter to around 87.4% as of Q1/2025, but remained high. The combination of weaker consumption and high household debt could weigh on debt recovery speed and cash flows from existing portfolios. Meanwhile, the accelerated disposal of distressed assets by financial institutions presents an opportunity to selectively acquire portfolios within targeted return thresholds.
3) **Property development and retail space management** – The retail sector in Bangkok remained "stable with selective quality," characterized by intense competition and new supply entering the market, which temporarily increased vacancy rates in certain areas. While major malls continued to benefit from events and tourist traffic, the Bank of

Thailand reported softer private consumption in Q2/2025, prompting tenants to be more cautious about branch expansion. Community malls in residential areas with strong food & beverage offerings and convenient local services continued to outperform the market average. This has made tenants cautious about branch expansion. However, community malls located in residential areas, offering services close to local communities, continue to perform better than the market average.

4) **Insurance business** – The implementation of Thai Financial Reporting Standard 17 (TFRS 17) on insurance contracts and the Office of Insurance Commission's "Stress Test 2025" took effect at the start of 2025, raising capital and reserve requirements as well as transparency standards. The insurance industry showed signs of recovery, with total life insurance premiums in the first half of 2025 growing by approximately 4.9% YoY, supported by new business premiums. Meanwhile, the non-life insurance segment grew at a low to moderate rate in line with the economic environment and pricing competition. Regulatory bodies continued to support digital sales channels, enhancing product distribution and customer reach.

Jaymart Group Holdings

For the operating results of the Company and its subsidiaries, on a consolidated basis in Q2/2025, the Company recorded net profit attributable to shareholders of THB 111 million. For the six-month period of 2025, net profit attributable to shareholders was THB 251.3 million, mainly driven by growth and higher profitability in the mobile phone retail business. However, the NPL and NPA management business saw stable debt collection but was unable to generate cash flow in line with targets for certain debt portfolios. This led to the recognition of additional Expected Credit Loss (ECL) provisions to cover increased risk. There was also a loss from the fair value adjustment of investment properties. In addition, the Company recorded unrealized losses from other financial assets, resulting in a decline in net profit attributable to shareholders compared to the previous year.

Jaymart Group continues to operate under the joint collaboration of its subsidiaries and associates, focusing on four core business segments in retail and financial services, leveraging technology. Guided by the operating principle of ***"The Power of Synergy"***, the Group's core strategy is to build an integrated business ecosystem aimed at generating sustainable returns for shareholders. The following section provides details on the performance developments and directions of each business segment.

1. Distribution of mobile phones and accessories

The mobile phone and accessories distribution business, operated by Jaymart Mobile Company Limited ("Jaymart Mobile"), had a total of 302 branches. Net profit for the six-month period ended 30 June 2025 was THB 52 million, representing an increase of 27% from the same period last year, driven by the successful expansion of the Jaymart Network business, which significantly enhanced the efficiency of product distribution and customer reach. The Company also offered products that better met consumer needs, particularly through a mobile phone sales strategy with a credit system that enables customers with the ability to make installment payments to access mobile phones. These customers demonstrated discipline in debt repayment through suitable installment terms,

while the Company reduced bad debt risk by screening customers and controlling device usage under contractual conditions.

2. Debt Collection and Non-Performing Loan Management Business

The non-performing loan (NPL) management and non-performing asset (NPA) management business, operated by JMT Network Services Public Company Limited ("JMT"), has continued to generate consistent net profit. For the six-month period ended 30 June 2025, net profit attributable to owners of the parent was THB 576.5 million, representing a decrease of 26.6% from the same period last year. As a result of stable non-performing debt collections and the inability to collect certain debt portfolios in line with forecasts, provisions for Expected Credit Loss (ECL) had to be recognized. The Company believes that Q2/2025 will be the lowest quarter for JMT, as it is a seasonal period in which debt repayments typically decline. In addition, JMT began making significant investments in acquiring unsecured non-performing debt portfolios during Q2/2025.

3. Property Development and Retail Space Rental Management Business

The property development business, operated by JAS Asset Public Company Limited ("JAS"), reported a net loss attributable to owners of the parent of THB 132.1 million for the six-month period ended 30 June 2025, representing a decrease of 194.1% from the same period last year. This was primarily due to losses from the fair value adjustment of investment properties, as the fair value declined in line with the remaining lease terms of all community mall projects. In addition, when compared to 2024, the Company had launched a new community mall project, which generated gains from the fair value adjustment of investment properties.

4. Insurance Business

Under JMT's subsidiaries, the insurance business, operated under Jaymart Insurance Public Company Limited, recorded insurance premium income of THB 170 million for the six-month period of 2025, a decrease from the previous year due to the Company's quality control over the loss ratio of its insurance underwriting portfolio.

5 Reporting on Investee Companies with Significant Changes

#	Company	%	Development
1	BNN Restaurant Group Company Limited (Suki Teenoi or Teenoi) Type of investment: Associated company, realized 30% share of profit from shareholding.	30.0	As of 30 June 2025, Suki Teenoi operated a total of 86 branches, along with 4 branches under Teenoi BBQ (grill buffet) and 1 branch under Teenoi Express (premium buffet). In Q2/2025, Suki Teenoi opened 4 new branches, all of which were expansions into high-potential provincial locations—Sakon Nakhon, Ayutthaya, Ratchaburi, and Kanchanaburi. These locations have shown strong customer traffic and have been well-received by their respective communities, in line with the brand's concept of offering an accessible, value-for-money suki and shabu dining experience.

#	Company	%	Development
			In addition, Suki Teenoi collaborated with JAS Asset to open a total of 2 Teenoi BBQ branches in the first half of the year, located at JAS Green Village Kubon and JAS URBAN Srinakarin. For the six-month period ended 30 June 2025, Teenoi reported net profit of THB 582 million. The Company recognized its 30% share of profit from Suki Teenoi, amounting to THB 169 million (after purchase price allocation adjustments). The brand has also consistently engaged in joint marketing activities with the Jay Mart Group, such as allowing customers to redeem loyalty points for buffet meals under specified conditions, advertising through community malls, and offering Suki Teenoi gift vouchers as tokens of customer appreciation.
2	SG Capital Public Company Limited ("SGC") Type of Investments: Fair Value Through the Income Statement	2.23	Since late 2024, SGC's management has revised its operational strategy by enhancing its lending business with stricter technology-based controls under the SG Finance+ program — a mobile phone loan product offered to customers with repayment capability and discipline in installment payments. This has resulted in strong loan growth with a low level of non-performing loans. At present, loan disbursements generated through collaboration with Jaymart Mobile continue to grow steadily, both through dealer expansion and the enlargement of the sales network. In Q2/2025, SGC returned to profitability, recording a net profit of THB 104 million, marking a business turnaround driven by prudent credit risk management.

Summary of Operating Results

For the financial statements and operating results of the Company and its subsidiaries for Q2/2025 and the six-month period of 2025, Jaymart Group's performance clearly demonstrated a recovery, with its core businesses generating net profit. The details of the Group's operating results are as follows:

Summary of Financial Performance (Condensed)

Unit: Million	Q2/2024	Q2/2025	Change		6M/2024	6M/2025	Change	
			Amount	%			Amount	%
Revenue from contracts with customers	2,045.8	2,623.7	577.9	28.2%	4,342.0	5,121.2	779.2	17.9%
Interest income from purchased receivables	920.5	872.3	(48.2)	-5.2%	1,851.4	1,759.1	(92.3)	-5.0%
Gains on loans receivable from purchase of AR	159.2	141.3	(17.9)	-11.2%	357.4	289.0	(68.4)	-19.1%
Rental income	90.5	106.2	15.7	17.3%	183.0	208.4	25.4	13.9%
Insurance income	125.5	76.7	(48.8)	-38.9%	254.0	169.8	(84.2)	-33.1%
Total income from sales and services	3,341.5	3,820.2	478.7	14.3%	6,987.8	7,547.6	559.8	8.0%
Cost of sales	1,716.1	2,261.1	545.0	31.8%	3,660.7	4,368.8	708.1	19.3%
Service cost	377.7	357.6	(20.1)	-5.3%	725.7	765.7	40.0	5.5%
Rental cost	40.2	35.0	(5.2)	-12.9%	67.6	73.5	5.9	8.7%
Insurance expenses	123.8	76.6	(47.2)	-38.1%	251.3	158.2	(93.1)	-37.0%
Total cost of sales and services	2,257.8	2,730.3	472.5	20.9%	4,705.2	5,366.2	661.0	14.0%
Gross profit	1,083.7	1,089.9	6.2	0.6%	2,282.6	2,181.4	(101.2)	-4.4%
Gain (loss) on FV adjustment of investment properties	166.0	(74.0)	(240.0)	-144.6%	162.7	(58.4)	(221.1)	-135.9%
Unrealized gain (loss) on other financial assets	25.6	(63.2)	(88.8)	-346.9%	67.7	(75.0)	(142.7)	-210.8%
Selling and distribution expenses	309.3	331.6	22.3	7.2%	640.0	672.1	32.1	5.0%
Administrative expenses	501.5	531.1	29.6	5.9%	928.8	990.6	61.8	6.7%
Operating profit	623.5	271.6	(351.9)	-56.4%	1,235.8	671.7	(564.1)	-45.6%
Financial income	85.3	66.7	(18.6)	-21.8%	177.7	139.3	(38.4)	-21.6%
Financial cost	(271.4)	(280.1)	(8.7)	3.2%	(559.7)	(556.3)	3.4	-0.6%
Profit share from investments in joint ventures	145.7	67.4	(78.3)	-53.7%	227.3	145.6	(81.7)	-35.9%
Profit share from investments in associates	87.0	133.4	46.4	53.3%	138.4	253.2	114.8	82.9%
Income tax revenue (expense)	(124.3)	(60.1)	64.2	-51.6%	(236.0)	(163.0)	73.0	-30.9%
Net Profit for the year	545.8	198.9	(346.9)	-63.6%	983.5	490.5	(493.0)	-50.1%
Net Profit attributable to shareholders	**339.7**	**111.0**	**(228.7)**	**-67.3%**	**575.5**	**251.3**	**(324.2)**	**-56.3%**

Revenue Analysis

The Company recorded total revenue of THB 3,820.2 million in Q2/2025, an increase of THB 478.7 million or 14.3% from the same period last year. For the six-month period ended 30 June 2025, total revenue was THB 7,547.6 million, an increase of THB 559.8 million or 8.0% compared to the same period last year. The breakdown of revenue by category is as follows:

1. Revenue from contracts with customers in Q2/2025 amounted to THB 2,623.7 million, an increase of THB 577.9 million or 28.2% compared to the same period last year. For the six-month period ended 30 June 2025, sales revenue totaled THB 5,121.2 million, an increase of THB 779.2 million or 17.9% compared to the same period last year. The increase was mainly driven by higher sales in

the mobile phone distribution business of Jaymart Mobile, reflecting the success of the Jaymart Network expansion, which has significantly enhanced the efficiency of product distribution and customer reach.

2. Interest income from purchased receivables and gains from loan receivables arising from debt purchases, which represent revenue from the debt management business, amounted to THB 1,013.6 million in Q2/2025, a decrease of THB 66.1 million or 6.1% compared to the same period last year. For the six-month period of 2025, the amount was THB 2,048.1 million, down THB 160.7 million or 7.3% from the same period last year. This was the result of stable collections from the non-performing loan portfolio, mainly due to the continued slowdown in domestic economic conditions, coupled with the persistently high level of household debt, which has affected borrowers' overall debt repayment capacity.
3. Rental income in Q2/2025 amounted to THB 106.2 million, an increase of THB 15.7 million or 17.3% compared to the same period last year. Rental income for the six-month period of 2025 totaled THB 208.4 million, up THB 25.4 million or 13.9% from the same period last year. The increase was driven by new community malls under JAS, following the opening of JAS Green Village Prawet in Q2/2024 and JAS Green Village Ramkhamhaeng in Q4/2024.
4. Insurance premium income was THB 76.7 million in Q2/2025, a decrease of THB 48.8 million or 38.9% compared to the same period last year. For the six-month period of 2025, insurance premium income was THB 169.8 million, down THB 84.2 million or 33.1% from the same period last year. This decline was due to Jaymart Insurance focusing on offering insurance products with a lower loss ratio, resulting in the company selectively underwriting policies to control risk.

Gross profit

On a consolidated basis, the Company reported gross profit of THB 1,089.9 million in Q2/2025, an increase of THB 6.2 million or 0.6% compared to the same period last year. For the six-month period of 2025, gross profit was THB 2,181.4 million, a decrease of THB 101.2 million or 4.4%, as total costs rose by 14%, outpacing revenue growth of 8%. The cost increase was mainly driven by higher expenses in the mobile phone business in line with sales growth, as well as higher electricity costs in JAS's operations. Although costs in JMT's debt management business declined due to lower legal expenses and insurance premiums, these savings were insufficient to offset cost increases in other businesses, resulting in a year-on-year decrease.

Loss on FV adjustment of investment properties

The Company recorded a loss from the fair value adjustment of investment properties amounting to THB 74.0 million in Q2/2025, a decrease of THB 240.0 million or 114.6% compared to the same quarter last year. For the six-month period ended 30 June 2025, the loss from the fair value adjustment of investment properties was THB 58.4 million, a decrease of THB 221.1 million or 135.9% from the same period last year. The decrease was primarily due to the decline in the fair value of investment properties in line with the remaining lease terms of all community mall projects. In addition, in 2024 the

Company launched a new community mall project, which generated gains from the fair value adjustment of investment properties.

Unrealized loss on other financial assets

The Company recorded unrealized losses from other financial assets of THB 63.2 million in Q2/2025, a decrease of THB 88.8 million or 346.9% compared to the same quarter last year. For the six-month period of 2025, unrealized losses totaled THB 75 million, a decrease of THB 142.7 million or 210.8% from the same period last year. The primary reason was the decline in the market value of SGC and BRR shares.

Selling and Administrative Expenses

The Company recorded selling and administrative expenses from the consolidated financial statements of THB 862.7 million in Q2/2025, an increase of THB 51.9 million or 6.4% compared to the same period last year. For the six-month period ended 30 June 2025, selling and administrative expenses amounted to THB 1,662.7 million, an increase of THB 93.9 million or 6.0% from the same period last year. The increase was mainly due to promotional expenses for the Jaymart Network project of Jaymart Mobile and higher personnel expenses.

Profit share from investments in associates

The Company recorded a share of profit from investments in associates of THB 133.4 million, an increase of THB 46.4 million or 53.3% compared to the same period last year. For the six-month period of 2025, the Company's selling and administrative expenses totaled THB 253.2 million, up THB 114.8 million or 82.9% from the same period last year. The increase was driven by the recovery of KB J Capital, which reported profits in both quarters, resulting in total net profit of THB 353 million for the six-month period (with the Company holding a 21.8% stake). In addition, the Company also received a share of profit from Suki Teenoi.

Net profit for the period

The Company reported net profit of THB 198.9 million in Q2/2025, a decrease of THB 346.9 million or 63.6% compared to the same period last year. For the six-month period of 2025, net profit was THB 490.5 million, down THB 493 million or 50.1% from the same period last year. Although the mobile phone retail business experienced growth and higher profitability, the NPL and NPA management business achieved debt collections below target, leading to an increase in Expected Credit Loss (ECL) provisions. In addition, there was a loss from the fair value adjustment of investment properties across all community mall projects, stemming from the decline in Right-of-Use (ROU) asset value over the lease term. Furthermore, the Company also recorded unrealized losses from other financial assets, as previously mentioned, resulting in a significant year-on-year decline in net profit.

Net profit attributable to shareholders

Net profit attributable to shareholders was THB 111 million in Q2/2025, a decrease of THB 228.7 million or 67.3% compared to the same period last year. For the six-month period of 2025, net profit attributable to shareholders was THB 251.3 million, down THB 324.2 million or 56.3% from the same period last year, due to the same factors as those affecting net profit for the period.

Key Financial Ratios

Financial Ratio	Q2/2024	Q2/2025
Current ratio (time)	0.62	0.66
Gross profit margin (%)	33.58%	28.90%
Operating profit margin (%)	16.86%	8.90%
Net profit (%)	13.02%	6.26%
Return on Equity (ROE) (%)	7.46%	3.94%
Return on Assets (ROA) (%)	4.05%	2.28%
Debt to equity (D/E) (time)	0.79	0.70
Interest Bearing Debt to Equity (IBD/E) (time)	0.72	0.65

3. Asset Management Capability

Assets

As of 30 June 2025, according to the consolidated financial statements, the Company reported total assets of THB 57,973.5 million, a decrease of THB 1,722.8 million or 2.9% from the end of 2024. This was mainly due to the partial disposal of other current financial assets to fund the redemption of debentures in April 2025, as well as the recognition of expected credit loss provisions on loans to purchase receivables.

Key Asset Components

1. Loans receivable from purchase of accounts receivable - net of current portion – THB 19,260.2 million, representing 33.2% of total assets, a decrease of THB 1,070.9 million or 5.3% from the end of 2024, due to normal business operations.
2. Investments in associates – THB 6,092.2 million, representing 10.5% of total assets, an increase of THB 5.3 million or 0.1% from the end of 2024, mainly from the share of profit recognized under the equity method.
3. Investments in joint ventures – THB 6,287.0 million, representing 10.8% of total assets, an increase of THB 346.1 million or 5.8% from the end of 2024, primarily from the share of profit from JK Asset Management Co., Ltd. recognized under the equity method.
4. Investment properties – THB 5,967.3 million, representing 10.3% of total assets, an increase of THB 75.6 million or 1.3% from the end of 2024, mainly due to the new office building of JMT Network Services Public Company Limited.

Liabilities and Shareholders' Equity

As of 30 June 2025, according to the consolidated financial statements, the Company reported total liabilities of THB 23,946.7 million, a decrease of THB 1,634.9 million or 6.4% from the end of 2024, mainly due to a net decrease in debentures (including redemptions and new issuances) of THB 1,805 million during the six-month period.

Total shareholders' equity was THB 34,026.9 million, a slight decrease of THB 87.8 million or 0.3% from the end of 2024, resulting from normal business operations and dividend payments.

4. Liquidity and Capital Adequacy

Debt Servicing Capability and Compliance with Loan Covenants

As of 30 June 2025, based on the separate financial statements, the Company had debentures due for redemption in 2025 totaling THB 7,689.3 million (at par value). Of this amount, THB 2,387.2 million will mature on 28 October 2025. The Company has already arranged sufficient cash flows and funding sources to fully redeem these debentures upon maturity.

The Company continues to maintain a strong financial position and has consistently complied with all financial covenants under the debenture terms and conditions.

Liquidity and Cash Flow Analysis (consolidated)

For the six-month period ended 30 June 2025, the Company reported a net decrease in cash and cash equivalents of THB 278.7 million. The details of cash flows by activity are as follows:

Unit : Million Baht	**Q2/2024**	**Q2/2025**
Cash flows from operating activities	1,204.5	1,468.0
Cash flows from (used in) investing activities	718.3	1,042.8
Cash flows from (used in) financing activities	(3,290.9)	(2,789.5)
Net increase (decrease) in cash and cash equivalents	(1,368.0)	(278.7)

Cash flows from operating activities amounted to THB 1,468.0 million, an increase of THB 263.5 million or 21.9% from the same period last year, mainly due to a decrease in the acquisition of non-performing loan (NPL) portfolios by JMT for management.

Cash flows from investing activities amounted to THB 1,042.8 million, an increase of THB 324.5 million or 45.2% from the same period last year, primarily from the capital increase in the joint venture, JK Asset Management Co., Ltd., of THB 200 million, and investments in JMT's new office building.

Cash flows used in financing activities totaled THB 2,789.5 million, mainly for the redemption of debentures upon maturity.

5. Debt Obligations and Off-Balance Sheet Commitments

As of June 30, 2025, the Group had the following future payment obligations: Lease and Service Agreements: Commitments related to land lease agreements, office space leases, service contracts, and others amounted to THB 45 million.

Software Agreements: Commitments related to software contracts amounted to THB 17 million.

Capital Expenditure: Commitments related to capital expenditures for project design and construction contracts, as well as system installation and development agreements, amounted to THB 71 million.

6. Forward-Looking Factors Impacting Future Performance and Management Approaches

Since the beginning of 2025, the overall Thai economy has faced ongoing volatility from both external and internal factors, including persistently high household debt levels, natural disasters such as earthquakes in certain areas, and uncertainty stemming from prolonged international trade conflicts, which have affected exchange rates and import costs.

These circumstances present new challenges that inevitably impact the business operations of the Jaymart Group. Nevertheless, the Company has continued to plan and adapt in order to maintain stable net profitability. The key strategies adopted during this period include:

6.1 Revenue generation under prudent risk management

- The Company focuses on creating opportunities for access to products and services within the Group through carefully managed credit programs, such as the mobile phone lending schemes under partnerships with Samsung Finance+ and SG Finance+, with Jaymart Mobile serving as the core channel to expand distribution to consumers who need mobile devices but face cash constraints. Loans are extended only to customers with genuine repayment capacity, thereby reducing the risk of future bad debts.
- In addition, the Group emphasizes increasing revenue from its existing customer base through a repurchase analysis strategy to encourage repeat purchases, leveraging insights from its Customer Relationship Management (CRM) system via the J Point program, which offers additional benefits and incentives to strengthen customer loyalty and extend long-term relationships within the Group's network.

6.2 Reducing operating costs

- The Company has implemented strict cost control measures, focusing on improving employee efficiency and adjusting headcount to align with the business structure and long-term objectives, a process that began in late Q1/2025 and continued into Q2/2025.
- At the branch level, the Company has reviewed and reduced the number of underperforming branches, shifting toward lower fixed-cost sales channels such as online platforms, while leveraging high-performing

branches of Jaymart Mobile and JAS Asset's IT Junction to align with changing consumer behavior and to cope with the slowing economy.

6.3 Maintaining sufficient cash flow to service debt and financial obligations

- The Company prioritizes stringent liquidity management to preserve the Group's long-term credit standing, with a systematic plan for repaying debt and meeting financial obligations, including bonds and loans from financial institutions. This ensures that every company in the Group can fully meet its commitments throughout 2025. Such planning is a key strategy to strengthen investor and lender confidence, as well as to maintain the Group's financial stability amid an economic environment that remains volatile. The Company and its subsidiaries regard the preservation of the Group's credit quality as a top priority.

7. Key Events and Developments in Sustainability

Jaymart Group Holdings Public Company Limited remained committed to implementing its ESG initiatives—Environment (E), Social (S), and Governance (G)—in line with its established goals and strategies. The Company continued to enhance operational performance to generate broader positive impacts. The ESG performance for the period can be summarized in three dimensions as follows:

1. **Environment: E**

   The Company continuously monitored and recorded its electricity and water usage throughout the year, collecting relevant data on factors and impacts associated with resource consumption to analyze trends—whether increasing or decreasing—and respond promptly to any changes in order to maximize resource efficiency. In addition, the Company recorded waste volumes within the organization to ensure proper processing through recycling. During the first half of 2025, the Company successfully processed 11.23% of total waste through proper recycling methods.

2. **Social: S**

   The Company prioritizes employee well-being by regularly organizing activities that enhance benefits and workplace happiness. These include the "HR Deliver" program, which provides snacks and beverages to energize staff; the "Relaxing Your Body" program, offering monthly massage services that have been well-received; and the "Pride Jai Market" activity, promoting equality and respect for diversity among colleagues. Furthermore, the Company supports continuous employee development through the quarterly "ESG Newsletter," published on the Company's website, enabling staff to conveniently access a wide range of content covering all three ESG dimensions.

3. **Governance: G**

   The Company enhanced its ESG operations by developing and launching the "Jaymart Sustainability Website" to elevate ESG disclosure to international standards and align with FTSE Russell ESG Scores

assessment criteria. The website is now fully accessible to the public, allowing stakeholders to obtain comprehensive information on the Company's sustainability efforts.

Please be informed accordingly.

(Ms. Ladda Waruntarakun)
Company Secretary

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Channels for Updating Q2/2025 Operating Results for Investors

To foster understanding, fairness, and transparency in investor communications, Jaymart Group Holdings Public Company Limited invites all investors and stakeholders to join the Q2/2025 Analyst Meeting and Earnings Conference Call.

Date: 14 August 2025 | Conducted in Thai

Times: Starting from 9:00 a.m. onward

YouTube Channel: IR Jaymart Group. In case of any technical issues, the Company will promptly upload the audio and video recording of the meeting for investors.

The Company sincerely hopes that this meeting will be beneficial for investors in tracking the Company's operating performance, business trends, and key strategies going forward.

In addition, Jaymart Group will participate in the Stock Exchange of Thailand's Opportunity Day on Monday, August 18, 2025, starting from 9:15 a.m. onwards.