

Independent Auditor's Report

To the Shareholders of MR. D.I.Y. Holding (Thailand) Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of MR. D.I.Y. Holding (Thailand) Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, 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 material accounting policy information, and have also audited the separate financial statements of MR. D.I.Y. Holding (Thailand) Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of MR. D.I.Y. Holding (Thailand) Public Company Limited and its subsidiaries and of MR. D.I.Y. Holding (Thailand) Public Company Limited as at 31 December 2025, 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 matters and how audit procedures respond for each matter are described below.

Revenue Recognition

Revenue from sales is considered a significant accounting item that has a substantial number of transactions and amounts, directly impacting to the profit and loss of the Group. Given the nature of the retail business of the Group, which involves sales and receipt made mainly via cash and credit cards through a large number of branches nationwide, I place special importance on the revenue recognition of the group.

I have examined the revenue recognition of the group by assessing and testing the internal control systems related to the revenue and cash receipt records. This involved inquiring with responsible parties, understanding, and selecting samples to test compliance with the controls designed by the Group. Additionally, I performed correlation analysis between revenue, cash and accounts receivable and examined supporting documents for sales and cash receipt transactions that occurred during the year and reviewed credit notes issued by the Group after the reporting period. I also reviewed for any anomalies that may have occurred in sales transactions throughout the accounting period, particularly transactions recorded through general ledger entries.

Valuation of Right-of-Use Assets and Lease Liabilities

As stated in Note 4.7 of the financial statement regarding the accounting policy for measuring the value of right-of-use assets and lease liabilities, as of 31 December 2025, the Group has numerous lease agreements for assets used in operations, as disclosed in Note 18 of the financial statements. The value of the right-of-use assets and lease liabilities is significant to the financial statements (accounting for 34% of total assets and 76% of total liabilities in the consolidated financial statements, respectively). This measurement involves determining the lease term and the incremental borrowing rate which require considerable management judgment in making these determinations, potentially leading to risks regarding the valuation of right-of-use assets and lease liabilities.

I have assessed the considerations involved in determining the lease term and the incremental borrowing rate by (a) gaining an understanding of and evaluating the methods and assumptions used by management in measuring the value of right-of-use assets and lease liabilities including reviewing the consistency of such methods and assumptions (b) randomly testing the accuracy of data relating to the lease term, incremental borrowing rate and the calculations (c) testing the completeness and accuracy of the accounting records of right-of-use assets and lease liabilities.

Other Information

Management is responsible for the other information. The other information comprise 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.



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- 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, 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.

A handwritten signature in black ink, appearing to read 'Wichart Lokatekrawee'.

Wichart Lokatekrawee

Certified Public Accountant (Thailand) No. 4451

EY Office Limited

Bangkok: 26 February 2026

MR. D.I.Y. Holding (Thailand) Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	7	1,770,663,777	784,259,014	603,383,154	21,568,536
Other current receivables	6, 8	134,381,132	216,969,959	394,646,486	222,298,738
Short-term loans to related parties	6	-	-	5,654,835,556	2,646,400,000
Inventories	9	5,544,665,027	4,893,475,421	-	-
Other current assets		72,440,235	44,159,685	4,371,692	5,486,175
Total current assets		7,522,150,171	5,938,864,079	6,657,236,888	2,895,753,449
Non-current assets					
Investments in subsidiaries	10	-	-	154,714,971	149,482,871
Investment in associate	11	299,780,808	167,783,711	413,137,600	189,999,900
Leasehold asset improvements and equipment	12	3,049,328,999	2,434,809,648	2,503,690	2,124,011
Right-of-use assets	18.1	6,188,732,471	5,932,106,193	4,473,292	3,307,015
Intangible assets	13	114,590,919	96,387,260	1,659,894	1,441,953
Deferred tax assets	25	233,555,004	222,133,308	2,211,256	1,554,850
Other non-current assets	6, 14	985,045,512	507,979,697	25,000	25,000
Total non-current assets		10,871,033,713	9,361,199,817	578,725,703	347,935,600
Total assets		18,393,183,884	15,300,063,896	7,235,962,591	3,243,689,049

The accompanying notes are an integral part of the financial statements.

MR. D.I.Y. Holding (Thailand) Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institution	15	-	473,023,174	-	-
Trade and other current payables	6, 16	1,305,076,840	1,036,638,494	83,339,855	48,844,840
Current portion of long-term loans from financial institution	17	-	70,000,000	-	-
Current portion of lease liabilities	18.2	1,931,428,952	1,637,187,899	8,384,137	2,280,084
Income tax payable		478,989,209	304,396,534	23,015	5,530,928
Other current liabilities		103,788	61,154	-	-
Total current liabilities		3,715,598,789	3,521,307,255	91,747,007	56,655,852
Non-current liabilities					
Long-term loans from financial institution - net of current portion	17	-	2,057,423,651	-	-
Lease liabilities - net of current portion	18.2	4,674,492,630	4,707,343,138	-	1,208,266
Non-current provision for employee benefits	19	38,140,388	26,776,545	10,894,124	7,592,916
Provision for dismantling and restoring costs	20	265,414,175	228,872,347	-	-
Total non-current liabilities		4,978,047,193	7,020,415,681	10,894,124	8,801,182
Total liabilities		8,693,645,982	10,541,722,936	102,641,131	65,457,034
Shareholders' equity					
Share capital	21				
Registered					
6,077,097,000 ordinary shares of Baht 0.50 each		3,038,548,500	3,038,548,500	3,038,548,500	3,038,548,500
Issued and fully paid-up					
6,017,097,000 ordinary shares of Baht 0.50 each (2024: 5,597,097,000 ordinary shares of Baht 0.50 each)		3,008,548,500	2,798,548,500	3,008,548,500	2,798,548,500
Share premium on ordinary shares	21	3,338,650,588	363,420	3,338,650,588	363,420
Share-based payment reserve	21	44,768,236	38,098,530	44,768,236	38,098,530
Surplus on change in percentage of shareholding in the subsidiaries		169,524,839	169,524,839	-	-
Surplus on business combination under common control		605,542,076	605,542,076	-	-
Retained earnings					
Appropriated - statutory reserve	22	258,776,811	176,447,830	258,776,811	176,447,830
Unappropriated		2,273,722,319	969,815,178	482,577,325	164,773,735
Equity attributable to owners of the Company		9,699,533,369	4,758,340,373	7,133,321,460	3,178,232,015
Non-controlling interests of the subsidiaries		4,533	587	-	-
Total shareholders' equity		9,699,537,902	4,758,340,960	7,133,321,460	3,178,232,015
Total liabilities and shareholders' equity		18,393,183,884	15,300,063,896	7,235,962,591	3,243,689,049

The accompanying notes are an integral part of the financial statements.

Directors

MR. D.I.Y. Holding (Thailand) Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Profit or loss:					
Revenue from sales		20,077,894,604	16,145,616,772	-	-
Cost of sales		(9,692,279,947)	(8,121,448,435)	-	-
Gross profit		10,385,614,657	8,024,168,337	-	-
Dividend income	10	-	-	1,550,998,061	586,994,011
Management fee income	6	-	1,347,248	172,535,000	104,671,750
Gain from change in investment status	10	-	24,015,736	-	-
Other income		120,796,190	43,423,129	194,677,034	160,659,829
Selling and distribution expenses		(5,539,634,163)	(4,542,334,291)	-	-
Administrative expenses		(1,109,199,524)	(883,663,027)	(246,701,996)	(218,712,823)
Operating profit		3,857,577,160	2,666,957,132	1,671,508,099	633,612,767
Share of profit (loss) from investment in associate	11	(91,140,603)	857,952	-	-
Finance costs	23	(373,882,772)	(375,622,013)	(327,114)	(238,156)
Profit before income tax expenses		3,392,553,785	2,292,193,071	1,671,180,985	633,374,611
Income tax expenses	25	(761,149,649)	(511,942,624)	(24,601,365)	(16,418,014)
Profit for the year		2,631,404,136	1,780,250,447	1,646,579,620	616,956,597

The accompanying notes are an integral part of the financial statements.

MR. D.I.Y. Holding (Thailand) Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the year ended 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Remeasurement gain (loss) on defined benefit plan - net of income tax					
	19, 25	1,554,842	(3,776,998)	269,922	(2,816,088)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
		1,554,842	(3,776,998)	269,922	(2,816,088)
Other comprehensive income for the year					
		1,554,842	(3,776,998)	269,922	(2,816,088)
Total comprehensive income for the year					
		2,632,958,978	1,776,473,449	1,646,849,542	614,140,509
Profit attributable to:					
Equity holders of the Company					
		2,631,398,255	1,780,246,479	1,646,579,620	616,956,597
Non-controlling interests of the subsidiaries					
		5,881	3,968	-	-
		2,631,404,136	1,780,250,447	1,646,579,620	616,956,597
Total comprehensive income attributable to:					
Equity holders of the Company					
		2,632,953,093	1,776,469,489	1,646,849,542	614,140,509
Non-controlling interests of the subsidiaries					
		5,885	3,960	-	-
		2,632,958,978	1,776,473,449	1,646,849,542	614,140,509
Basic earnings per share					
	26				
Profit attributable to equity holders of the Company					
		0.46	0.32	0.29	0.11
Weighted average number of ordinary shares (shares)					
		5,664,987,411	5,593,125,197	5,664,987,411	5,593,125,197

The accompanying notes are an integral part of the financial statements.