



Dohome Public Company Limited (Head Office)
No. 88/111 Village No. 3 Bang Phun Subdistrict,
Mueang Pathum Thani District, Pathum Thani Province, 12000
Tel. 0 2027 8787

**COMPLETE
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IDED-ACC-6905/0001

11 May 2026

Re: Management Discussion and Analysis
Operating results for the three months period ended 31 March 2026

To: President
The Stock Exchange of Thailand

Overview of operating results for the first quarter of 2026

In the first quarter of 2026, the overall domestic economic situation remained sluggish and was affected by external factors related to conflicts in the Middle East, which resulted in continued increases in energy costs, product costs, and other operating costs. However, due to the Group's diversified customer base, which remains one of the Group's strengths, together with strategies to drive revenue across all channels, the Group was still able to maintain growth in total revenue. Nevertheless, despite the overall economic challenges arising from several factors, the Group continued to focus on developing and improving various operational processes to enhance efficiency across all areas, including the continuous development of sales channels and the organization of sales promotion activities.

For the operating results in the first quarter of 2026, the Group recorded total revenue of Baht 8,162.19 million, an increase of Baht 30.51 million or 0.4% from the same period of the previous year. Gross profit was Baht 1,424.57 million or equivalent to a gross profit margin of 17.6%. However, the Group had an increase in selling and administrative expenses, mainly due to expenses from newly opened large branches (Size L) and small branches (Dohome ToGo), such as depreciation and amortization expenses, staff expenses, and utility expenses. As a result, net profit for the first quarter of 2026 was Baht 250.73 million, an increase of Baht 5.65 million or 2.3% from the same period of the previous year.

For branch expansion in the first quarter of 2026, the Group opened 1 additional large branch and 4 additional small branches (Dohome ToGo). As of 31 March 2026, the Group had a total of 27 large branches and 26 small branches (Dohome ToGo) in operation.



Financial Summary

for the three-month ended 31 March 2026 and 31 March 2025

	Three-month period		Three-month period		Increase (Decrease)	
	ended 31 March 2026		ended 31 March 2025			
	THB mm	%	THB mm	%	THB mm	%
Revenue from sales	7,987.72	97.9	7,980.20	98.1	7.52	0.1
Revenue from services	110.73	1.4	99.13	1.2	11.60	11.7
Revenue from sales and services	8,098.45	99.2	8,079.33	99.4	19.12	0.2
Other incomes	63.74	0.8	52.36	0.6	11.39	21.7
Total revenues	8,162.19	100.0	8,131.69	100.0	30.51	0.4
Cost of sales	6,673.88	81.8	6,660.32	81.9	13.57	0.2
Gross profit⁽¹⁾	1,424.57	17.6	1,419.01	17.6	5.56	0.4
Selling and administrative expenses	1,102.50	13.5	1,046.26	12.9	56.24	5.4
Other expenses	-	N/A	0.55	0.01	-0.55	-99.8
Profit before finance costs and income tax	385.81	4.7	424.56	5.2	-38.75	-9.1
Finance incomes	3.96	0.1	3.86	0.1	0.10	2.6
Finance costs	82.02	1.0	124.68	1.5	-42.65	-34.2
Profit before income tax	307.75	3.8	303.74	3.7	4.01	1.3
Income tax expenses	57.02	0.7	58.65	0.7	-1.64	-2.8
Net Profit	250.73	3.1	245.09	3.0	5.65	2.3

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

The operating results for the first quarter of 2026

For the first quarter of 2026, the Group recorded total revenue of Baht 8,162.19 million, an increase of 0.4% from the same period of the previous year. The Group's net profit was Baht 250.73 million or equivalent to a net profit margin of 3.1%, which increased by 2.3% compared to the same period of the previous year. The main reasons can be summarized as follows:

- Total revenues** were Baht 8,162.19 million, an increase of Baht 30.51 million or 0.4% from the same period of the previous year, which comprised of the following details:
 - Revenue from sales and services** was Baht 8,098.45 million, an increase of Baht 19.12 million or 0.2% from the same period of the previous year, mainly due to an increase in revenues from new branches.
 - Other incomes** were Baht 63.74 million, an increase of Baht 11.39 million or 21.7% from the same period of the previous year, mainly due to gains from exchange rates and subsidies from suppliers.
- Gross profit** was Baht 1,424.57 million or equivalent to a gross profit margin of 17.6%, which remained stable compared to the gross profit margin of the first quarter of 2025.



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3. **Selling and administrative expenses** were Baht 1,102.50 million, an increase of Baht 56.24 million or 5.4% from the same period of the previous year, mainly due to expenses from newly opened large branches (Size L) and small branches (Dohome ToGo), such as depreciation of assets, staff expenses, and utility expenses.
4. **Finance costs** were Baht 82.02 million, a decrease of Baht 42.65 million or 34.2% from the same period of the previous year, which was consistent with the downward trend in interest rates during the period.
5. **Income tax expenses** were Baht 57.02 million, a decrease of Baht 1.64 million or 2.8% from the same period of the previous year, mainly due to more effective management of tax-deductible expenses.

Sincerely yours,

-Saliltip Ruangsuttipap-

(Mrs. Saliltip Ruangsuttipap)

Chief Financial Officer

Dohome Public Company Limited