

STOCK INFORMATION

mai: EURO 3.98 Baht

52 Weeks' Range	Market Cap (MB)	Price (B/Share)
7.95 - 4.10	1,213.90	3.98

P/E (X)	P/BV (X)	As of 30 June 2025
10.32	1.33	



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EURO CREATIONS

FACTSHEET 6M2025



Euro Creations Public Company Limited

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BUSINESS OVERVIEW

Engage in the business of distributing complete range of furniture and home decorative items including kitchen furniture set, office furniture, outdoor furniture, electrical appliances, lighting products, decorative products and materials, household items, beddings, exercise equipment, and various products or technological equipment under the store's name **"Euro Creations"** and other stores under other brands

BUSINESS HIGHLIGHT

Euro Creations Public Company Limited ("The Company") is the exclusive distributor in Thailand of world-renowned luxury brands in both the Home & Living and Lifestyle segments, such as Molteni&C, Natuzzi Italia, Cassina, Poltrona Frau, Calligaris, Giorgetti, Frette, and Technogym, among others. The Company is also the authorized distributor of GESSI, Haworth, and Bang & Olufsen (B&O). At present, the Company operates a total of 10 showrooms and pop-up stores, all strategically located in high-potential areas at the heart of Thailand's Design District. The Company possesses a strong and high-purchasing-power customer base, which has been systematically recorded in its database since 2012. In 2022, the Company fully integrated its operational systems to enhance customer relationship management and unlock further sales potential. With over 26 years of experience in the luxury business, the Company is led by a visionary management team with extensive expertise and deep understanding of Thailand's high-end market.

PERFORMANCE AND ANALYSIS

BUSINESS PERFORMANCE SUMMARY

Key Performance Highlights:

For the 6M/2025, the Company recorded Revenue from sales and services of Baht 665.42 million, with a gross profit margin of 48.61%, in line with the Company's planned delivery schedule. Selling expenses and distribution costs increased by Baht 24.38 million compared YoY, mainly due to the employees cost, business expansion, and higher depreciation expenses. In addition, administrative expenses increased by Baht 4.97 million compared YoY, primarily attributable to higher employee cost and increased building and facility costs resulting from the lease of additional warehouse space. As a result, the Company achieved a net profit margin for the period of 10.27% of total revenue.

Key Financial Ratios:

For the 6M/2025, the Company reported an EBITDA margin (earnings before interest, tax, depreciation, and amortization) of 20.80%.

Industry Outlook:

At present, the Company's diversified product portfolio enables it to consistently maintain sales (Bookings) levels. Revenue is recognized upon the completion of product delivery and service provision, in line with the planned delivery schedule. The Company continues to focus on sustainable growth through enhanced showroom-based customer experience, effective cost and inventory management, and high after-sales service standards, aiming to strengthen differentiation and long-term sustainability.

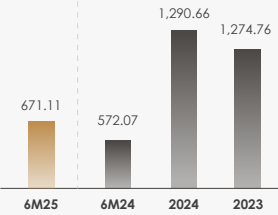
KEY MILESTONES

- On 12 May 2025, the Company opened the **Molteni&C Flagship Store / T5**, a mono-brand store exclusively dedicated to presenting products from the Molteni&C brand.
- On 13 June 2025, the Company opened the **B&O showroom /Central Embassy**, showcasing products under the Bang & Olufsen (B&O) brand.

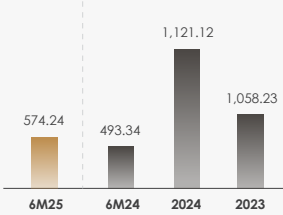
FINANCIAL STATEMENT

INCOME STATEMENT (Unit: Million Baht)

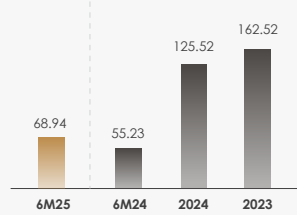
Revenues



Expenses

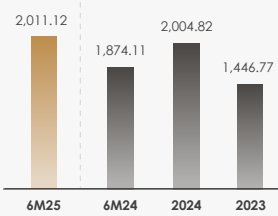


Net Profit (Loss)

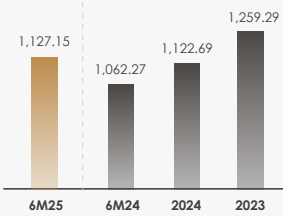


BALANCE SHEET (Unit: Million Baht)

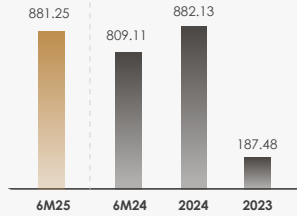
Assets



Liabilities



Shareholders' Equity



Cash Flow (Unit: Million Baht)

	6M25	6M24	2024	2023
Operating	60.79	-108.44	91.06	125.30
Investing	46.45	-182.61	-305.10	-81.25
Financing	-106.53	380.34	278.57	-98.55

Financial Ratio

	6M25	6M24	2024	2023
EPS (Baht)	0.23	0.19	0.42	0.65
GP Margin (%)	48.61	48.75	46.70	47.05
NP Margin (%)	10.27	9.65	9.73	12.75
D/E Ratio (x)	1.28	1.31	1.27	6.72
ROE (%)	16.47	23.84	23.59	91.09
ROA (%)	9.87	7.85	10.20	16.47

BUSINESS PLAN



HOME & LIVING

- Mono-brand stores:** Opening dedicated stores for brands, such as Molteni&C and Poltrona Frau.
- Multi-Brand Stores:** Developing multi-brand centers to provide a one-stop solution, featuring brands like Natuzzi Italia, Calligaris, and Gessi (Euro Creations Flagship Gallery /T7 , Euro Creations Gallery /CDC Natuzzi Italia /Siam Paragon)
- New Premium Brands:** Expanding the market by adding new premium brands with diverse designs and prices (Euro Creations Gallery /T3) - under construction, expected to be completed in 2026).



LIFESTYLE

- Adding luxury lifestyle brands with a focus on opening more showrooms, such as Technogym, Frette and Bang & Olufsen (B&O).

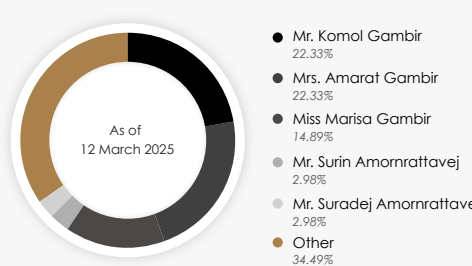


SUSTAINABLE DEVELOPMENT PLAN

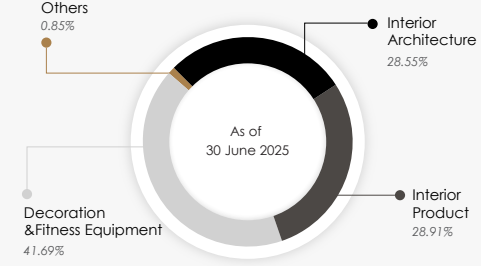
The Company recognizes the importance of aligning its business practices with the United Nations **Sustainable Development Goals (SDGs)** and is committed to operating responsibly in terms of **Environmental, Social, and Governance (ESG)**. Emphasis is placed on transparency, ethics, and stakeholder care, while adhering to applicable laws and good corporate governance principles. The Company has established an ESG Policy covering three core dimensions environmental, social, and governance as a framework to drive sustainable and responsible growth. Additionally, the Company has conducted an **ESG Materiality Assessment to identify and prioritize key ESG issues**, and has set both short and long-term sustainability goals to guide its progress toward sustainable development.



MAJOR SHAREHOLDERS



REVENUE STRUCTURE



RISK MANAGEMENT POLICY

The Company recognizes the importance of enterprise risk management (ERM) and has implemented risk management and established a risk management policy using the ERM framework in accordance with COSO guidelines. This is to manage risks effectively at all levels of the organization by identifying, assessing, and managing unexpected risks to mitigate potential impacts. Additionally, risk management is integrated with strategic planning, operations, and decision-making processes to enhance corporate governance and operational efficiency. The Company has clearly defined risk management responsibilities in every department and continuously improves and updates the risk management process, including the use of information technology to ensure that the risk management reporting system is efficient and up-to-date, supporting sustainable business growth.