

STOCK INFORMATION

mai: EURO 4.06 Baht

52 Weeks' Range

7.95 - 4.10

Market Cap (MB)

1,238.30

Price (B/Share)

4.06

P/E (X)

8.89

P/BV (X)

1.41

As of 30 September 2025



Disclaimer: The information contained herein is being furnished on a confidential basis for discussion purposes only and only for the use of the recipient, and may be subject to completion or amendment through the delivery of additional documentation. Except as otherwise provided herein, this document does not constitute an offer to sell or purchase any security or engage in any transaction. The information contained herein has been obtained from sources that Euro Creations Public Company Limited ("EURO") considers to be reliable; however, EURO makes no representation as to, and accepts no responsibility or liability for, the accuracy or completeness of the information contained herein. Any projections, valuations and statistical analyses contained herein have been provided to assist the recipient in the evaluation of the matters described herein; such projections, valuations and analyses may be based on subjective assessments and assumptions and may utilize one among alternative methodologies that produce differing results; accordingly, such projections, valuations and statistical analyses are not to be viewed as facts and should not be relied upon as an accurate representation of future events. The recipient should make an independent evaluation and judgment with respect to the matters contained herein.

EURO CREATIONS

FACTSHEET 9M2025



Euro Creations Public Company Limited

No. 1050, Soi Sukhumvit 66/1, Sukhumvit Road,
Phrakanong Tai Sub-district, Phrakanong District
Bangkok 10260

☎ 0-2744-9624
✉ ir@eurocreations.co.th
🌐 <http://www.eurocreations.co.th>

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 and Lighting Products, lighting products, decorative products and materials, household items, beddings, exercise equipment, audio system, 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 9M/2025, the Company recorded Revenue from sales and services of Baht 1,035.95 million, with a gross profit margin of 48.05%, in line with the Company's planned delivery schedule. Selling expenses and distribution costs increased by Baht 34.90 million YoY, mainly due to higher employee costs related to business expansion, new showrooms, higher facility expenses, and depreciation from showrooms opened in late 2024. Administrative expenses increased by Baht 11.37 million YoY, primarily from higher employee costs to support growth. As a result, the Company achieved a net profit margin for the period of 10.28% of total revenue.

Key Financial Ratios:

For 9M/2025, the Company reported an earnings before interest, taxes, depreciation and amortization margin (EBITDA Margin) of 20.61%.

CGR SCORE



Industry Outlook:

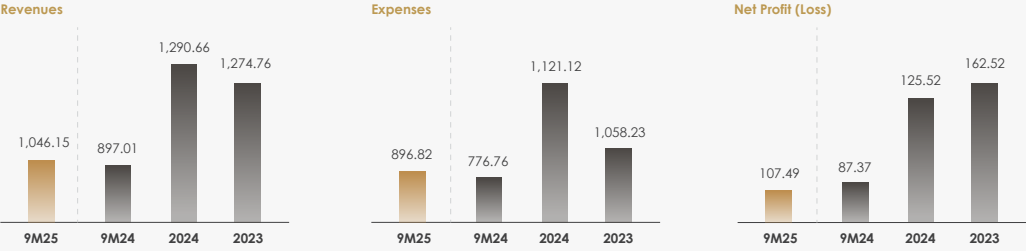
The Company continued to operate steadily, supported by its diversified product portfolio and effective distribution channel management, enabling expansion in both B2C and B2B segments. The Company's commitment to high-quality products and services resulted in a cumulative sales (bookings) level higher than the same period of the previous year. The Company continues to focus on product development, service quality, after-sales standards, and prudent cost management to enhance competitiveness and ensure long-term sustainability amid challenging economic conditions.

KEY MILESTONES

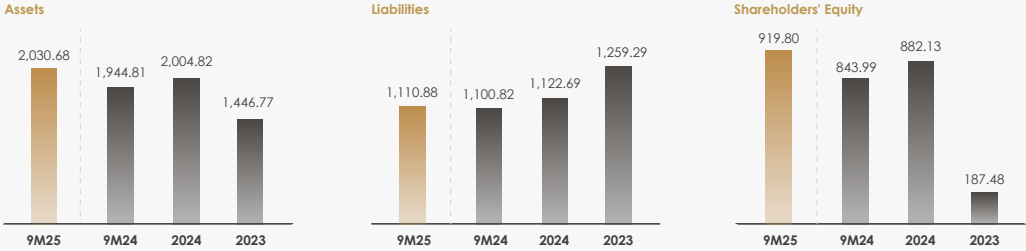
- On 12 May 2025, **the Company opened the Molteni&C Flagship Store / T5**, a mono-brand store exclusively dedicated to presenting products from the Molteni&C brand.
- On 13 June 2025, **the Company opened the B&O showroom /Central Embassy**, showcasing products under the Bang & Olufsen (B&O) brand.

FINANCIAL STATEMENT

INCOME STATEMENT (Unit: Million Baht)



BALANCE SHEET (Unit: Million Baht)



Cash Flow (Unit: Million Baht)

	9M25	9M24	2024	2023
Operating	105.86	-97.10	91.06	125.30
Investing	23.71	-198.72	-305.10	-81.25
Financing	-113.42	396.76	278.57	-98.55

Financial Ratio

	9M25	9M24	2024	2023
EPS (Baht)	0.35	0.29	0.42	0.65
GP Margin (%)	48.05	47.76	46.70	47.05
NP Margin (%)	10.28	9.74	9.73	12.75
D/E Ratio (x)	1.21	1.30	1.27	6.72
ROE (%)	16.54	21.26	23.59	91.09
ROA (%)	10.03	6.80	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 and Natuzzi Italia /Siam Paragon)
- New Premium Brands:** xpanding 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).

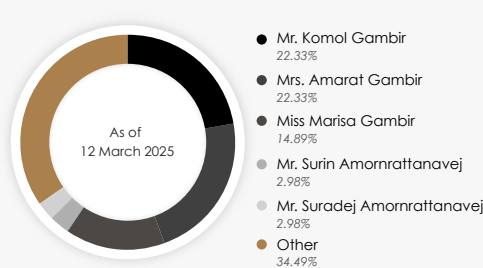


SUSTAINABLE DEVELOPMENT PLAN

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



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.

REVENUE STRUCTURE

