## Business Overview

1. Operate the complete furniture and home furnishing retail business in Thailand under the brand "Index Living Mall" and others including distributing products through other channels, both online and offline, covering both domestic and overseas customers.
2. Operate the rental space business under the community mall format under the brands "The Walk" and "Little Walk", including rental spaces in Index Living Mall branches and the Lifestyle Community Mall "Décor Scape".
3. Operate as the franchisee of Flying Tiger Copenhagen, a well-known lifestyle retail brand from Denmark.
4. Operate the rental of international-standard indoor sports facilities under the name "Talent Sport Academy".

## Financial Statement

| | 9M26 | 9M25 | 2025 | 2024 |
|---|---|---|---|---|
| **Income Statement (MB)** | | | | |
| Revenues | 7,832.46 | 7,336.31 | 10,001.25 | 9,890.19 |
| Expenses | 6,823.09 | 6,478.53 | 8,861.58 | 8,772.44 |
| Net Profit (Loss) | 714.93 | 573.28 | 753.23 | 745.35 |
| **Balance Sheet (MB)** | | | | |
| Assets | 13,540.19 | 12,938.14 | 13,257.07 | 12,584.86 |
| Liabilities | 6,914.71 | 6,702.54 | 6,841.52 | 6,406.59 |
| Shareholders' Equity | 6,625.47 | 6,235.59 | 6,415.54 | 6,167.31 |
| **Cash Flow (MB)** | | | | |
| Operating | 1,411.83 | 1,405.54 | 1,978.87 | 1,795.14 |
| Investing | -774.26 | -771.83 | -1,238.91 | -984.62 |
| Financing | -576.77 | -724.99 | -773.90 | -873.49 |
| **Financial Ratio** | | | | |
| EPS (Baht) | 1.42 | 1.14 | 1.49 | 1.48 |
| GP Margin (%) | 48.45 | 47.40 | 47.44 | 45.89 |
| NP Margin (%) | 9.13 | 7.80 | 7.52 | 7.51 |
| D/E Ratio (x) | 1.04 | 1.07 | 1.07 | 1.04 |
| ROE (%) | 13.92 | 12.15 | 11.97 | 12.29 |
| ROA (%) | 9.75 | 8.70 | 8.82 | 8.97 |

## Business Plan

· The Company plans to continuously expand its Index Living Mall network, with plans to open 1–2 new branches per year. In 2026, the Company relocated the Index Living Mall Ubon Ratchathani branch to a new, larger location with a better site, and is constructing a new Hua Hin branch to relocate from the existing branch by the end of 2026.

· The Company plans to expand its rental space, having opened a new Little Walk branch, Phran Nok–Phutthamonthon, in March 2026, and plans to expand by 1–2 additional branches per year.

· The Company intends to open Flying Tiger Copenhagen stores, a well-known lifestyle product brand from Denmark, to reach 20 branches within 2026.

· The Company has initiated a new business, "Talent Sport Academy", an indoor sports facility inside shopping malls, creating synergy with the Company's rental space business.

## Sustainable Development Plan

The Company operates the business under sustainable development guidelines covering the dimensions of corporate governance and economy, social, and environmental. The Company formulates the 3G sustainability strategy as a framework, consisting of Great Experience (creating good experiences from products and services), Grow Together (creating happiness and good quality of life together with responsibility), and Green Planet (caring and passing on the sustainable environment to society).

## Business Highlight

The Company is one of the leading retailers of furniture and home furnishing products in Thailand, which has an integrated supply chain from its production plant to various distribution channels covering nationwide. The Company has its own in-house product development team and production plant, allowing it to manage product quality and costs effectively, including the flexibility to develop, produce new products, and create innovative products without limitations.

At the end of 3Q/2026, the Company had 35 Index Living Mall stores, covering major cities throughout Thailand, as well as dealers nationwide and overseas.

For the rental space business, the Company has 3 medium-sized community malls under "The Walk" and 7 small-sized community malls under "Little Walk", as well as rental spaces in Index Living Mall branches, the Lifestyle Community Mall "Décor Scape", and several Flying Tiger Copenhagen stores. The Company has also launched "Talent Sport Academy", an international-standard indoor sports facility business, creating synergy with its existing rental space business.

## Performance and Analysis

### Business Performance Summary

For 9M/2026, the Company recorded a profit for the Company of Baht 714.9 million. The revenue from sales of products was divided by distribution channels as follows. Retail 76.0% / Online 17.2% / Domestic Project 5.4% / Dealers 0.7% / Overseas (franchise, project, and OEM) 0.8%

### Key Milestones

1994: Founded and registered on 15 February 1994 under the name “Bangkok Franchise Co., Ltd”.
2004: Renamed to Index Living Mall Co., Ltd.
2009: Expanded overseas business
2012: Expanded business to rental business providing rental spaces
2019: Listed on the Stock Exchange of Thailand on 26 July 2019
2023: Established a new joint venture company "Bulk Bulk Co., Ltd.", to provide delivery, assembling, and installation services of furniture, electric appliances, and other products in Thailand.
2025: Divested the entire investment stake in Bulk Bulk Co., Ltd. to the joint venture partner.

## Risk Management Policy

The Company places importance on risk management by closely monitoring the situation and analyzing business trends regularly to manage and adjust business operations in a timely manner. The Company also focuses on collaboration with business partners to enhance the potential to create new products and expand distribution channels, along with the Company’s product development strategies that create differentiation and deliver value to customers responsibly.

Furthermore, the Company broadened the scope of its risk assessment to cover environmental, social, and corporate governance (ESG) risks at the corporate level as the starting point for the organization’s journey toward sustainable business development.

## Recent Awards and Recognitions

· In 2025, the Company received a “AAA” rating under the SET ESG Ratings, and received the Sustainability Disclosure Recognition Award from “Thaipat Institute” for its continuous and transparent sustainability disclosure.

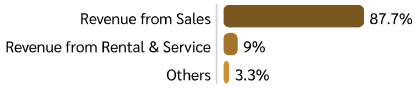
· Received a 5-star rating or 'Excellent' CG Scoring, conducted by the Thai Institute of Directors (IOD), for the sixth consecutive year.

· Became a certified member of the Thai Private Sector Collective Action Against Corruption (CAC), renewed for 2025–2028

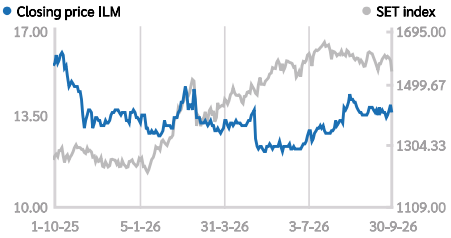
· In 2025, the Company received the "Leading of ESG Social Product" award, for Social Product at the Future Trends Awards.

· The Company received the Outstanding Investor Relations Awards 2022 and 2023 from SET Awards

## Revenue Structure




## Stock Information SET / SERVICE / COMM




| as of 30/09/26 | ILM | COMM | SET |
|---|---|---|---|
| P/E (X) | 9.17 | 14.70 | 15.51 |
| P/BV (X) | 1.08 | 1.35 | 1.44 |
| Dividend yield (%) | 7.25 | 4.21 | 4.09 |

| | 30/09/26 | 30/12/25 | 30/12/24 |
|---|---|---|---|
| Market Cap (MB) | 6,969.00 | 6,868.00 | 8,080.00 |
| Price (B/Share) | 13.80 | 13.60 | 16.00 |
| P/E (X) | 9.17 | 9.22 | 10.49 |
| P/BV (X) | 1.08 | 1.10 | 1.34 |

CG Report:

## Major Shareholders as of 27/08/2026



- บริษัท ครอบครัวธรรรมดาพาณิชย์ จำกัด (40.26%)
- MR. EKARIDHI PATAMASATAYASONTHI (7.03%)
- MISS PICHAPIM PATAMASATAYASONTHI (6.81%)
- MR. EKALAK PATAMASATAYASONTHI (6.77%)
- MISS Kridchanok Patamasatayasonthi (6.75%)
- Others (32.38%)

## Company Information and Contact

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