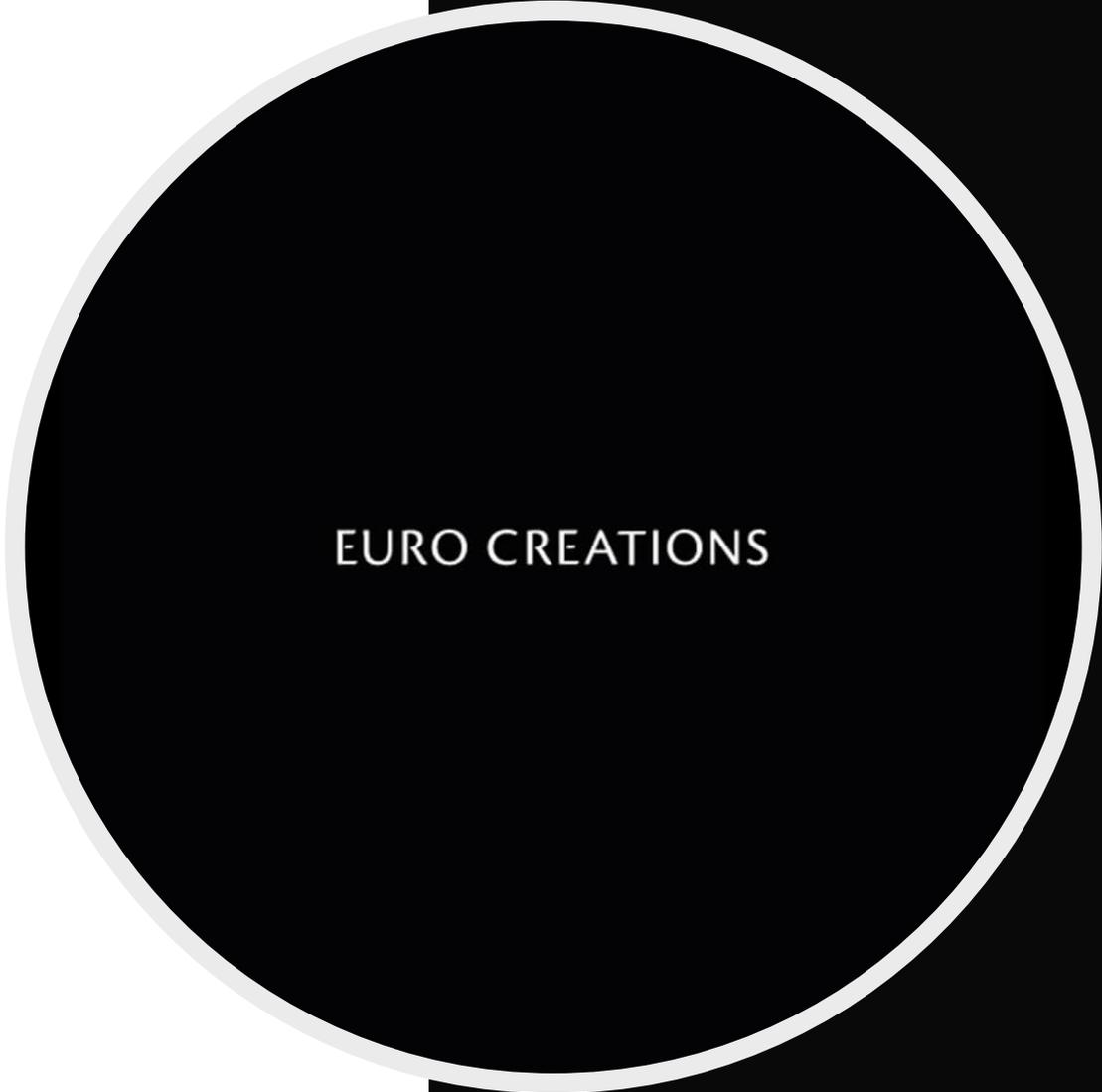


Opportunity Day

FY2025

27 February 2026



EURO CREATIONS

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Outline

Section 1	Business Overview & Update
Section 2	Financial Results FY2025



Section 1: Business Overview & Update

BUSINESS OVERVIEW

Luxury Retail Business

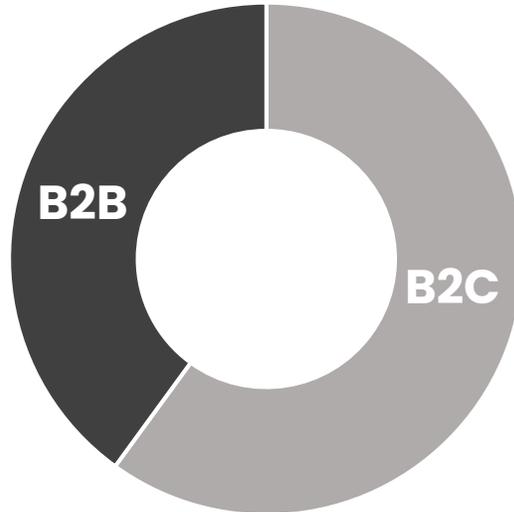
Vision: "Life is better in a beautiful space."

Mission: To be the most inspiring and seamless company in the creation of beautiful spaces.

Targeted Customer



•Housing estates, condominiums, offices, hotels, hospitals or healthcare facilities, and fitness centers.



High & Ultra High Net Worth Individuals*



- UHNWI (net worth \geq US\$30m) population*: 889 in 2023 and 1020 in 2028
- HNWI (net worth \geq US\$1m) population**: 100,001 in 2023 and 123,531 in 2028
- net worth \geq US\$10m population***: 9,192 in 2024

Affluent Customers



- Below HNWI
- Focus on luxury and premium products that match their lifestyle and status.

Aging Society



- 20% aged 60+ by 2030
- Increasing spending on home-related products for comfort and quality of life.

Lifestyle Changes



- Growing focus on wellness and home comfort.

Source:

*The Wealth Report 2024 - Knight Frank

**The Global Wealth Report 2024 - UBS

***The Wealth Report 2025 - Knight Frank

The Ultimate Ecosystem for Luxury Home & Living and Lifestyle

Delivering integrated solutions through an end-to-end customer journey

FROM BEGINNING

TO END

Home & Living

Lifestyles

HOME AUTOMATION
& LIGHTING

BATHROOM ACCESSORIES

SYSTEM FURNITURE

LOOSE FURNITURE
& OFFICE FURNITURE

FINAL TOUCH

GYM EQUIPMENT &
PREMIUM AUDIO



SHOWROOMS

10 locations, covering an area of 13,155 sqm.

*Strategic Ecosystem Clustering:
Synergizing Prime Locations for
Cross-Selling*

HOME & LIVING

Thonglor Luxury District Cluster



Thonglor T7
3,759 sqm.



Thonglor T5
1,635 sqm.



Thonglor T3
4,280 sqm.



CDC
1,102 sqm.



Siam Paragon
177 sqm.



Phuket
*Technogym &
Multi-brand Furniture*
1,094 sqm.

LIFESTYLES



Technogym
Ekamai
598 sqm.



Technogym
Central Embassy
239 sqm.



Frette
Central Embassy
79 sqm.



B&O
Central Embassy
192 sqm.

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Summary of Highlights in 2025

Grand Opening Poltrona Frau's First Mono-Brand Store At Thonglor 5



JAN

Grand Opening Molteni&C Bangkok Flagship

The 2nd Biggest in Asia with 1,100 sq.m.



Molteni & C

JUNE

Launched Bang & Olufsen Showroom At Central Embassy



BANG & OLUFSEN

JULY

Technogym Join LifeExpo and Marketing Oops Summit 2026

showcased Thailand's top wellness and marketing innovations.



TECHNOGYM

OCT

Unlocking the art of living

Tatler Homes x Euro Creations



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DEC



Key Projects Secured in 2025



CITY REALTY CO.,LTD.



SWIRE PROPERTIES

Developer: City Realty x Swire Properties

Project: BKK109 (Sales Gallery)

Product type: Kitchen-Wardrobe, Bathware, Loose Furniture

Key Brand: Molteni&C GESSI



MAJOR
DEVELOPMENT

Developer: Major Development

Project: Mavista (Project Unit)

Product type: Kitchen

Key Brand: Molteni&C

SANSIRI



Developer: Sansiri Luxury Collection

Project: SKV51 Station (Project Unit)

Product type: Kitchen, Bathware

Key Brand: Molteni&C GESSI

Project: CL RESIDENCE (Project Unit)

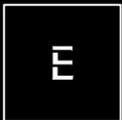
Product type: Kitchen, Bathware

Key Brand: Molteni&C GESSI

Project: NO.19 (Project Unit)

Product type: Kitchen

Key Brand: Molteni&C



Developer: Eden Estate

Project: Eden Ekkamai (Project Unit)

Product type: Kitchen

Key Brand: Molteni&C



SC ASSET

Developer: SC Asset

Project: Still (Project Unit)

Product type: Bathware

Key Brand: GESSI



2026 Year Plan

- **Anniversary 30th year Euro Creations**

- **Participate in ARCHITECT EXPO 2026**

Elevate brand prestige, cultivate relationships with leading architects and designers, and unlock high-value project opportunities within the luxury sector.



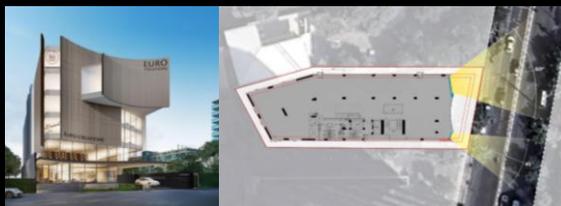
- **Launch new brand: VISPRING / B&B Italia**

Enrich the curated luxury portfolio, attract discerning clientele, and reinforce the company's position as a destination for world-class craftsmanship and refined living.



- **Opening of new showroom: Euro Creations Thonglor 3**

Create an elevated flagship experience in a prime lifestyle district, showcasing timeless design and inspiring bespoke interior journeys to drive premium sales growth.





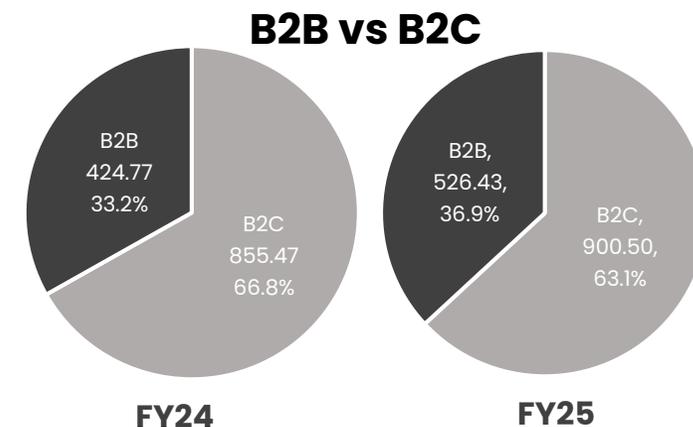
Section 2: Financial Results FY2025

Profit & Loss

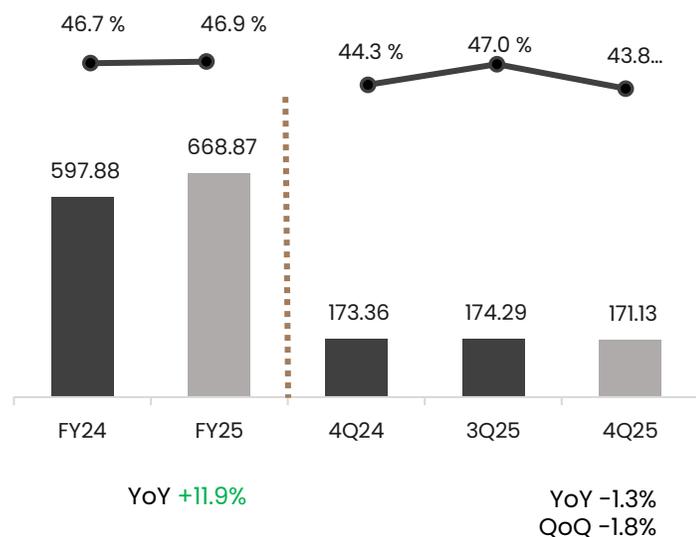
(Million Baht, %)

	FY24	%	FY25	%	4Q24	%	3Q25	%	4Q25	%
Revenue from sales and services	1,280.24	100.0	1,426.93	100.0	391.33	100.0	370.53	100.0	390.98	100.0
Gross profit ¹	597.88	46.7	668.87	46.9	173.36	44.3	174.29	47.0	171.13	43.8
EBITDA ¹	250.07	19.5	289.31	20.3	75.41	19.3	75.09	20.3	75.81	19.4
Net Profit ²	125.52	9.7	146.66	10.2	38.14	9.7	38.55	10.3	39.16	10.0

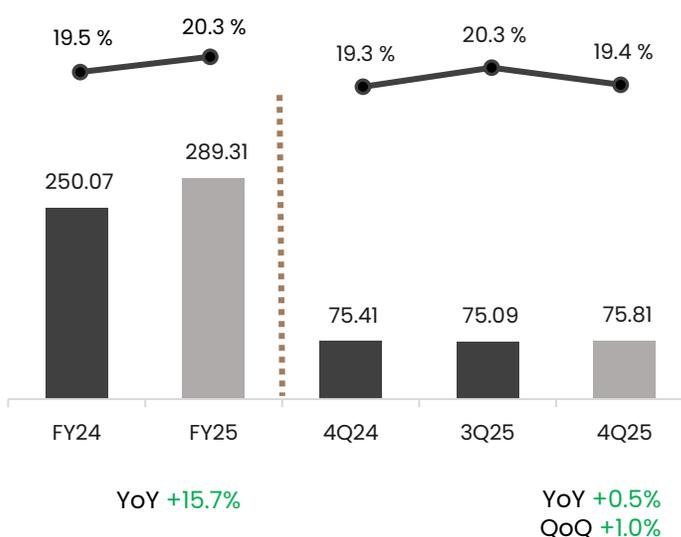
Remark: 1 % to Revenue from sales and services
2 % to Total Revenue



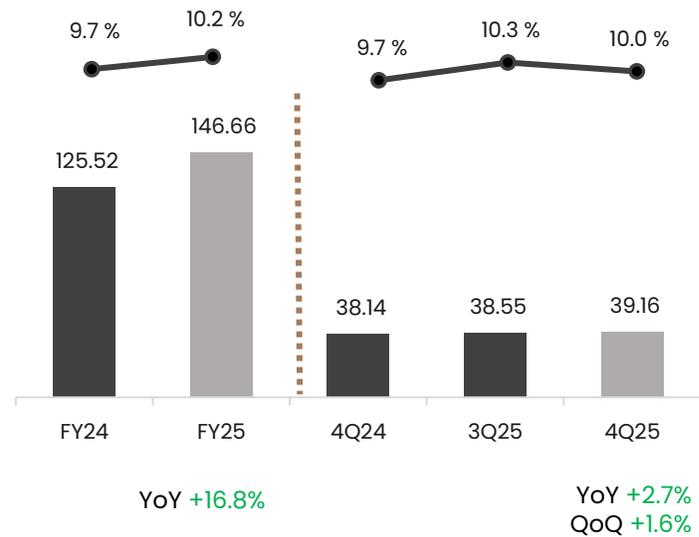
Gross Profit



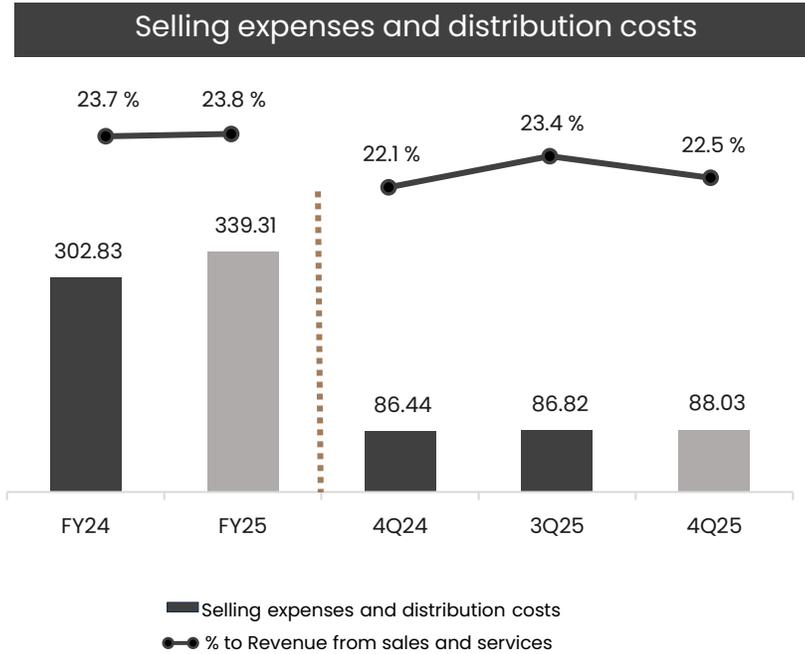
EBITDA



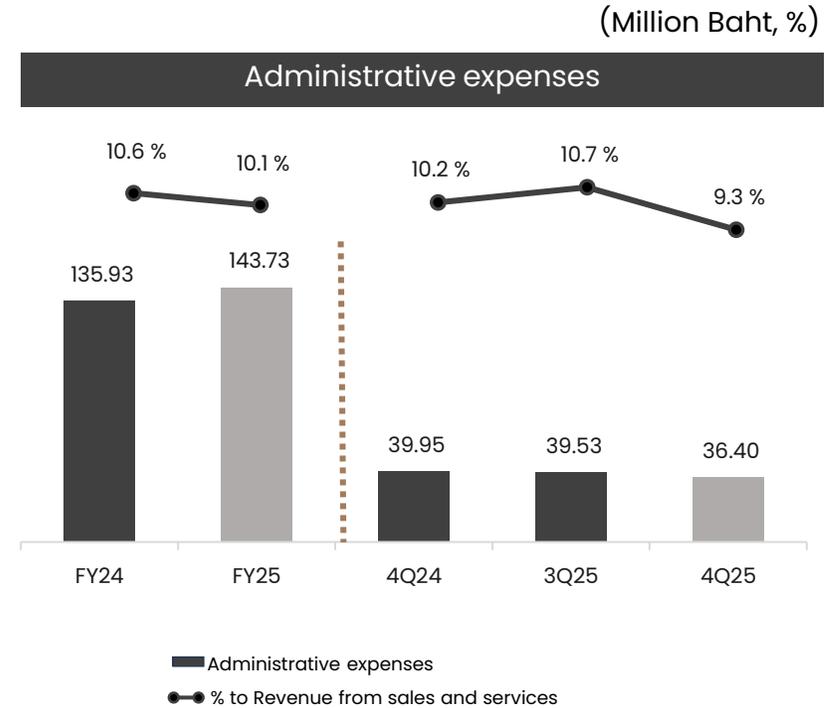
Net profit



Expenses Breakdown



Selling expenses and distribution costs in FY25 remained stable at 23.8% of revenue, despite new showroom openings. The consistent ratio reflects effective cost control in line with sales growth.

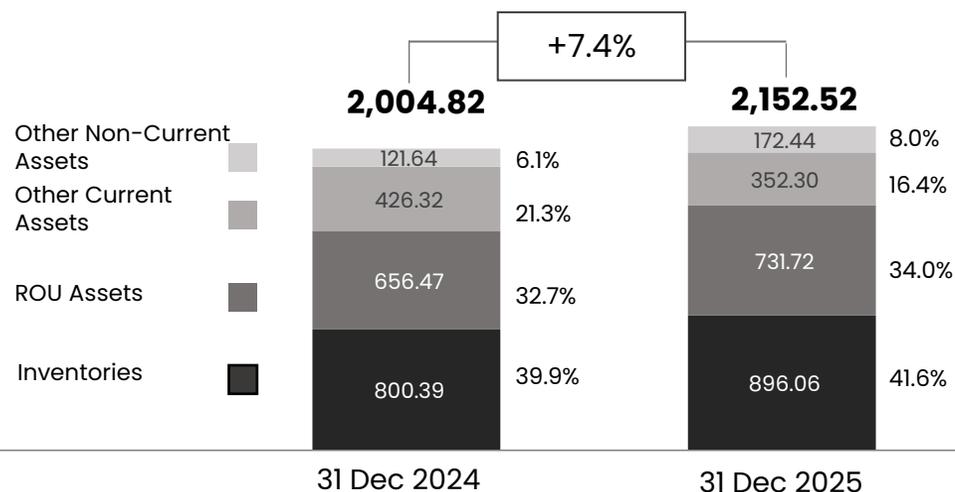


Administrative expenses for FY25 were well-managed at 10.1% of revenue, reflecting improved cost control despite ongoing business expansion and rising staff and facility-related expenses.

Strong Financial Position

(Million Baht, %)

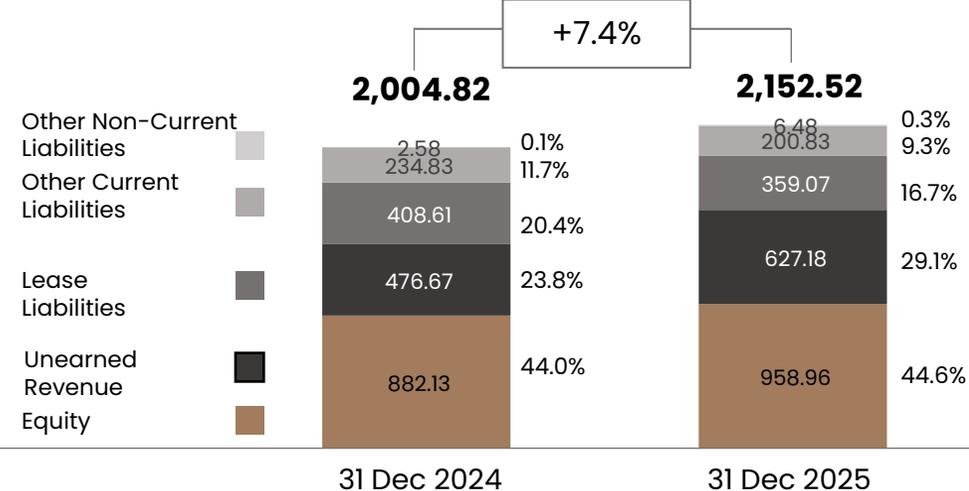
Assets



Assets:

Assets rose 7.4% from YE2024, mainly from increased inventories and ROU assets due to new showroom investments. Other current assets declined, primarily due to the maturity of financial assets measured at amortised cost and lower trade and other receivables.

Liabilities & Equity

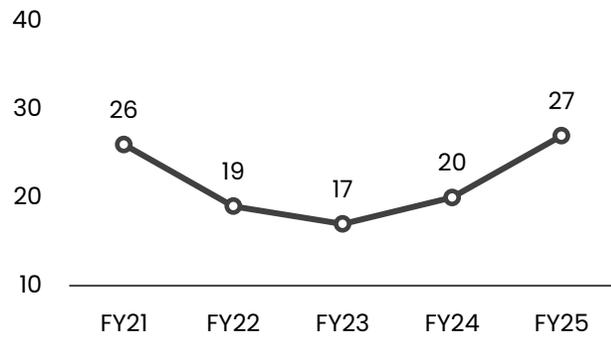


Liabilities & Equity:

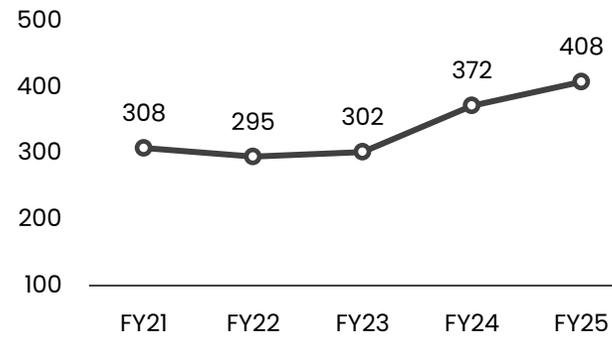
Liabilities & equity grew 7.4% from YE2024, mainly due to higher unearned revenue from stronger sales. Lease liabilities declined from repayments and contractual adjustments, while other current liabilities decreased from lower trade and other payables, as well as repayment of short-term loans.

Financial Ratio

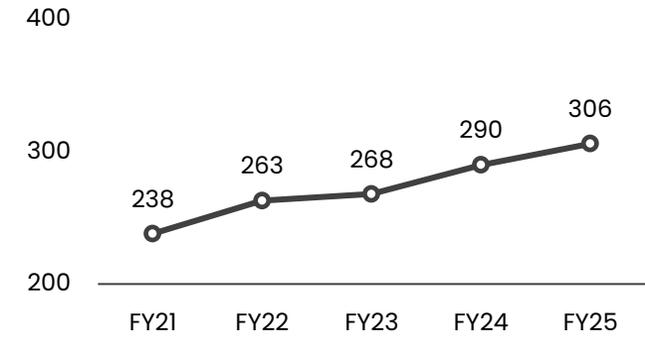
AR Days



Inventory Days



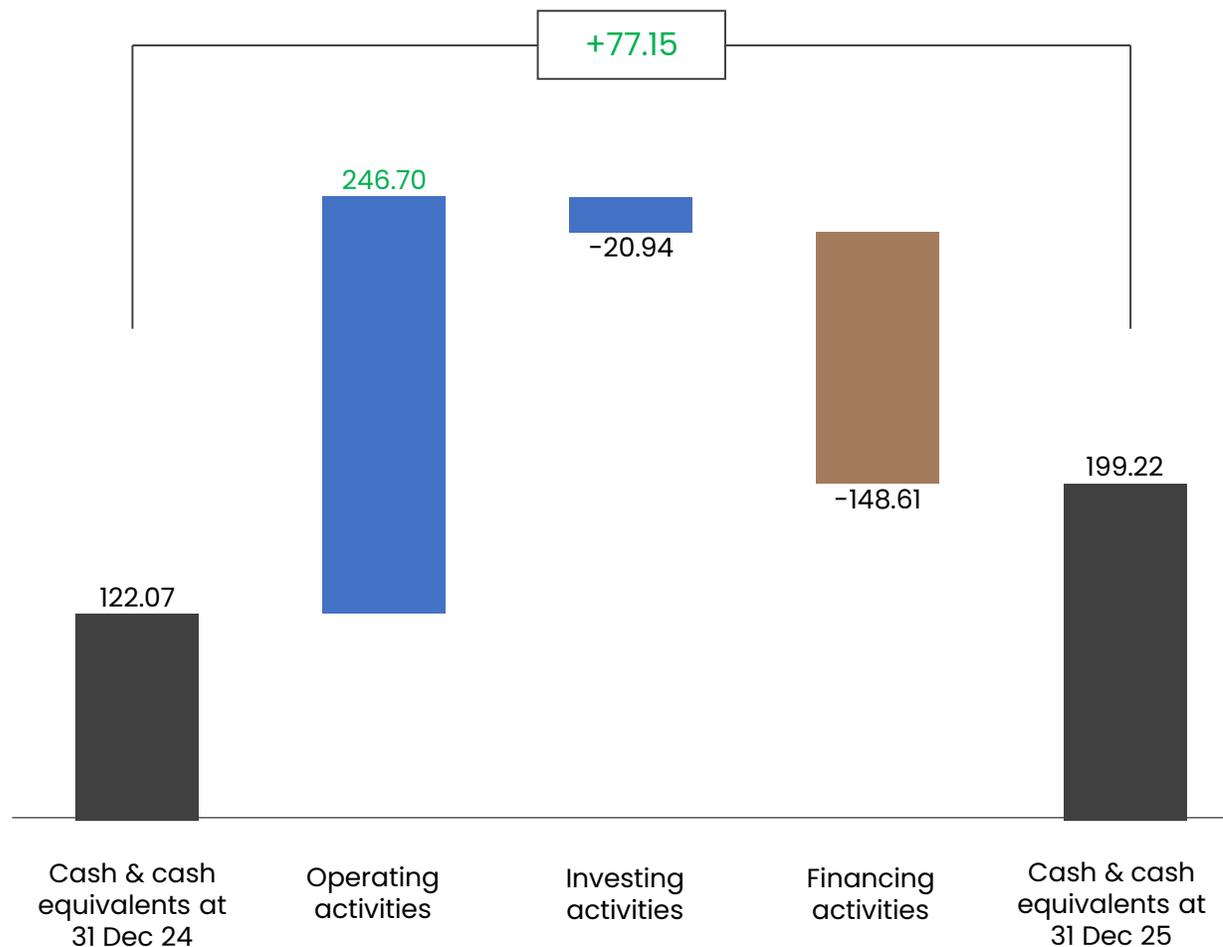
AP Days*



Remarks *Incl. Unearned Revenue
**Excl. Lease Liabilities

Cash Flows

(Million Baht)



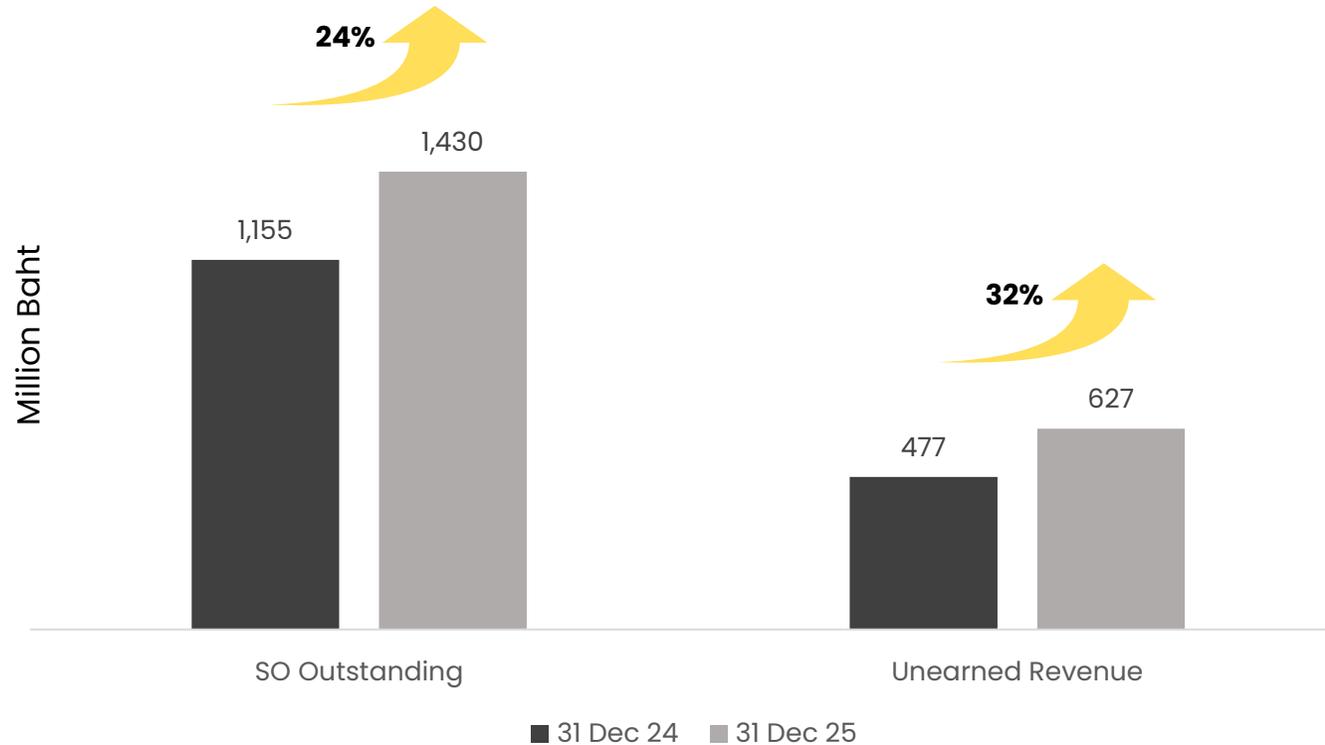
+246.70 Operating	Profit before income tax	+184.71
	Depreciation	+88.81
	Other adjustments	+12.82
	Changes in working capital	+0.39
	Income tax paid	-40.03

+140.84 from Q3/2025

-20.94 Investing	ST investments	+125.00
	Interest income	+6.90
	CAPEX & ROU	-152.84

-148.61 Financing	Long-term loans	+1.00
	Short-term loans	-11.55
	Lease liabilities	-52.43
	Interest expenses	-15.80
	Liquidation of a subsidiary	-2.73
	Dividends payment	-67.10

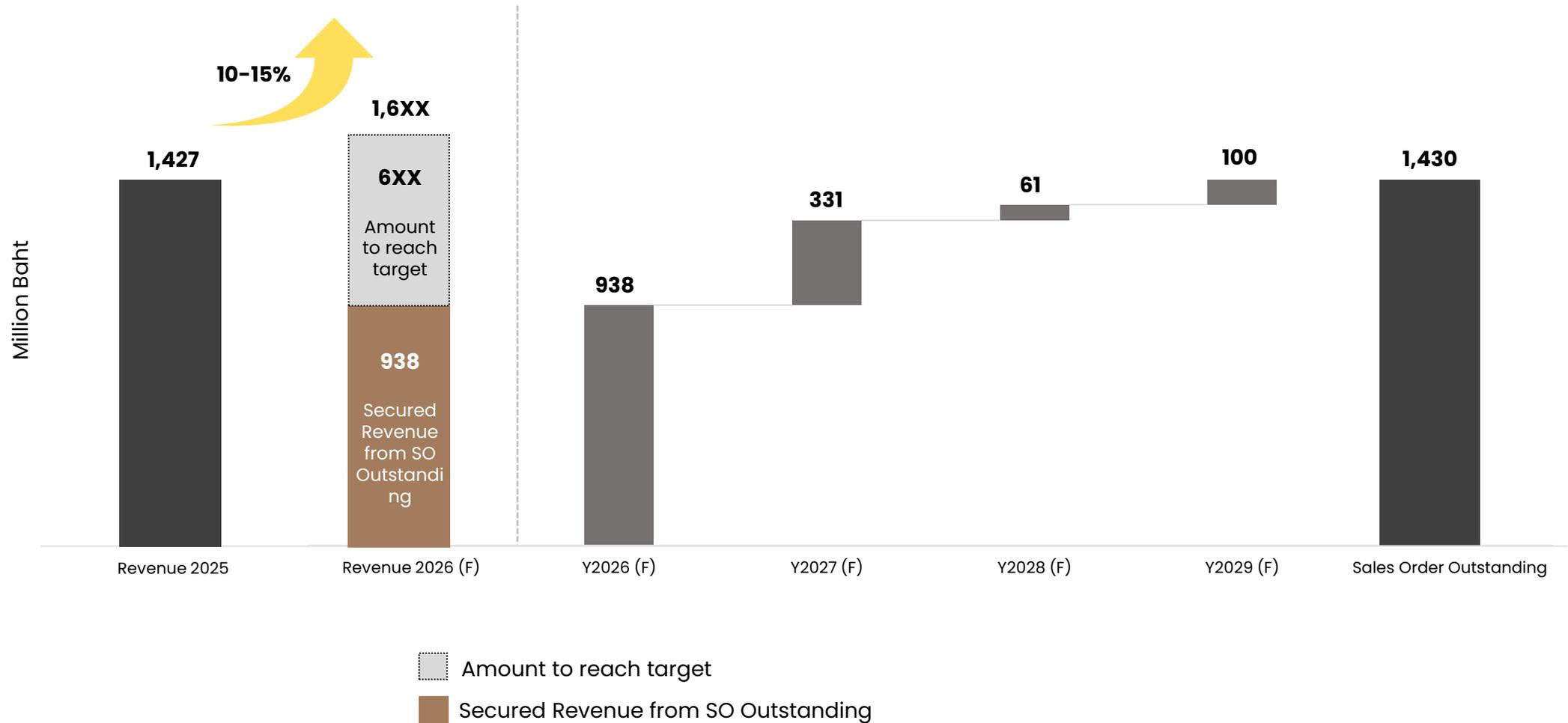
Sales Order Outstanding vs Unearned Revenue



A **24%** increase in SO outstanding and a **32%** increased in Unearned Revenue, indicating strong demand and sustained order intake.

2026 Outlook – Revenue & Sales Order Outstanding

Note: Data as of 31 December 2025



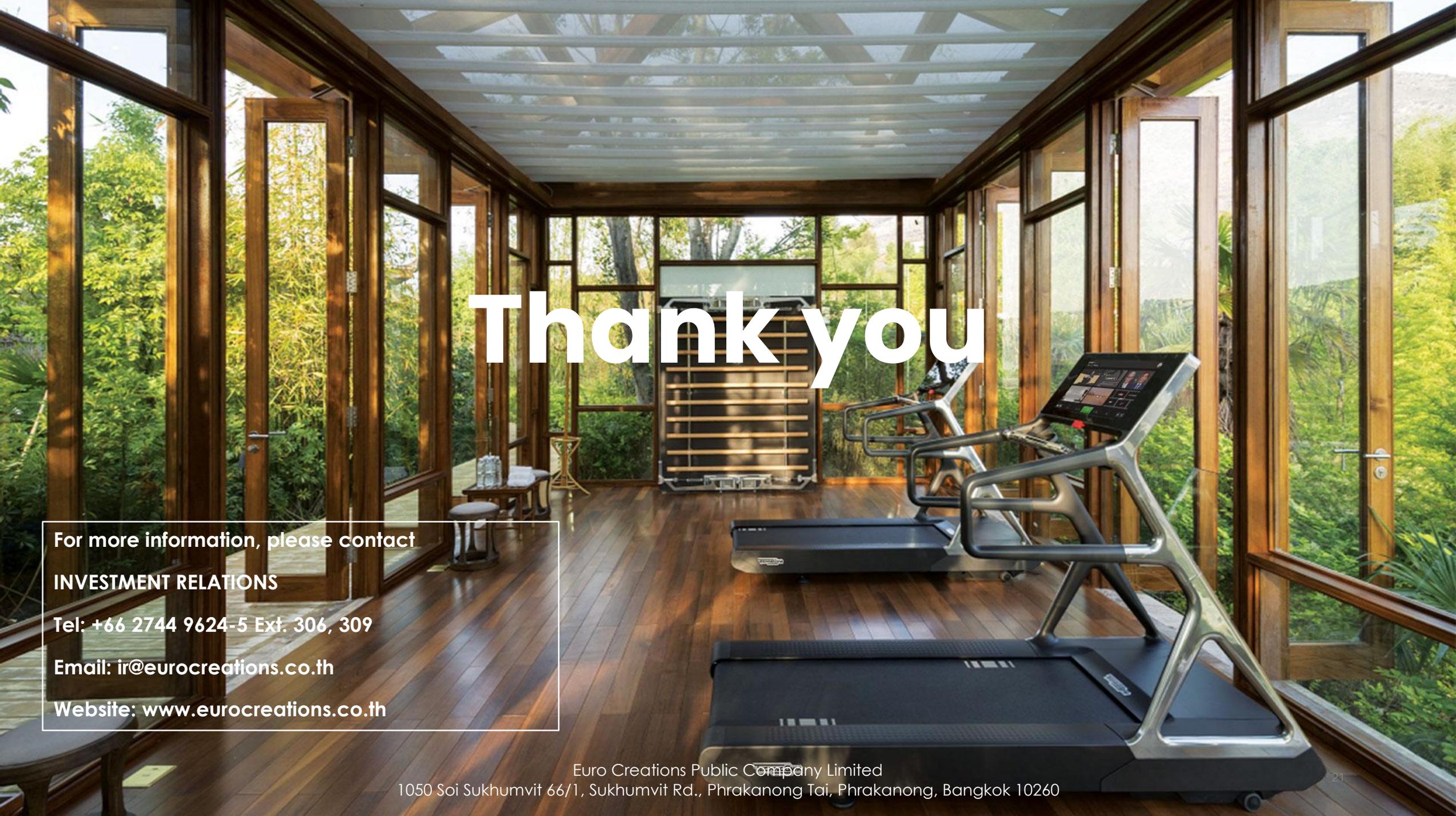
2026 Outlook – P&L

- **Revenue Outlook (2026–2029):**
 - Projected CAGR of 13 – 15% over 2026–2029.
 - 2026 revenue growth expected at 10–15%, driven mainly by scheduled deliveries from Sales Backlogs.
- **Costs:** Expected to remain stable, supported by a balanced B2C and B2B mix.
- **Selling Expenses:** Expected to decline slightly as a percentage of revenue, reflecting a full-year revenue contribution from 2025 showroom openings. However, depreciation from the new T3 showroom will begin in late 2026.
- **Administrative Expenses:** Expected to decrease as a proportion of revenue, benefiting from operating leverage, fixed cost absorption, and economies of scale.
- **Interest Expenses:** Expected to increase, driven by long-term loans for construction projects and planned short-term borrowings.



Q & A

CASSINA I MAESTRI COLLECTION

A modern gym with wooden floors, large windows, and treadmills. The gym is located in a room with a high ceiling and a large glass wall that offers a view of a lush green landscape. The room is well-lit, and the wooden floors are polished. There are two treadmills in the foreground, and a rack of dumbbells is visible in the background. The overall atmosphere is bright and airy.

Thank you

For more information, please contact

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