



## Executive Summary

### Overview Summary

DITTO (Thailand) Public Company limited and its subsidiary (“The Company and its subsidiary” or “DITTO”) continue to focus on enhancing their business capabilities and advancing toward becoming a Total Digital Solution Provider. Emphasis is placed on integrating Data Management and Cyber Security, which constitute critical infrastructure for enterprises and government agencies in the digital era. This approach strengthens digital system resilience, mitigates information technology risks, and enhances digital governance—key factors supporting long-term competitiveness and sustainability.

The Company and its subsidiary have strengthened their capabilities in Cyber Security and Digital Platforms through strategic investments and partnerships, delivering end-to-end services from system design and risk management to cybersecurity threat monitoring. These initiatives address rising cyber risks, evolving personal data protection regulations, and heightened stakeholder expectations for transparency. At the same time, the Company and its subsidiary have expanded their role in developing digital projects to support public sector services and enhance citizens’ access to government services, creating social value while reducing environmental impacts associated with unnecessary resource consumption.

Additionally, the Company and its subsidiary have developed solutions for digital transformation, data management, and Data Governance & Security to support clients in their transition toward becoming Data-Driven Organizations. These efforts focus on enhancing data quality, accuracy, and security to enable advanced analytics and effective decision-making, in alignment with organizational trends emphasizing efficiency and sustainability.

As a result of these strategies, the Company and its subsidiary delivered strong performance in 2025, achieving robust growth in both revenue and net profit. This reflects operational efficiency, disciplined cost management, and the Company’s ability to manage risks while capitalizing on ESG-related opportunities to create sustainable long-term value for shareholders and stakeholders.

### Significant Events in FY2025 and event after the reporting period

#### Contracts and Agreement signing

- The Company and its subsidiary, signed a cooperation agreement with V Ventures Technologies Company Limited (VVT), a subsidiary of Thoresen Thai Agencies Public Company Limited (TTA), on March 21, 2025, to jointly implement the "Mangrove Reforestation for Blue Carbon Credit Project. "The project aims to reduce greenhouse gas emissions, a major cause of global warming and climate change. The project will be carried out in the mangrove forest area of Klaeng District, Rayong Province. TTA and DITTO have jointly designated a total project area of 740 rai, with the goal of maximizing the area’s potential to reduce greenhouse gas emissions. It is estimated that the project can reduce or sequester approximately 34,785 tons of carbon dioxide equivalent over a five-year period, based on Thailand’s voluntary greenhouse gas reduction program standard (T-VER).

### Capital Increase of Subsidiary

- According to the resolution of the Board of Directors' Meeting held on May 15, 2025, the Board approved a capital increase in Siam TC Technology Co., Ltd., a subsidiary of the Company, in the amount of 80.00 million baht. This raises the registered capital from 20.00 million baht to 100.00 million baht through the issuance of 800,000 new ordinary shares at a par value of 100 baht per share. The newly issued shares will be allocated to the existing shareholders of the subsidiary in proportion to their shareholding.

### Investment and Expansion in new businesses

- The investment in the newly issued ordinary shares of Growpro Consulting and Services Co., Ltd. ("Growpro"), was approved by the Board of Directors' meeting on August 14, 2025. The approval authorized an investment in Growpro's newly issued ordinary shares, representing 35% of its paid-up registered capital after the investment. On October 16, 2025, the Company made the first installment payment for the said investment, equivalent to 10% of the total ordinary shares after the capital increase.

### Dividend payment

On February 26, 2026, the Board of Directors' Meeting resolved to approve the proposal of a dividend payment from the Company's operating results for FY2025, subject to approval by the Annual General Meeting of Shareholder for 2026. The Company proposed a total dividend payment of THB 0.50 per share, representing a total amount not exceeding THB 346,956,799.50. This includes an interim dividend payment of THB 0.25 per share for 693,913,599 shares, totaling not more than THB 173,478,399.75, which was paid on September 12, 2025. The remaining dividend payment for this round is THB 0.25 per share for 693,913,599 shares, amounting to not more than THB 173,478,399.75.

### FY2025 Financial Performance Overview

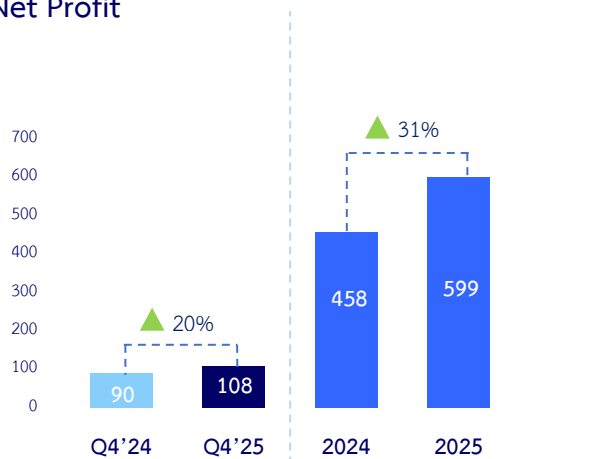
**"In 2025, the Company and its subsidiary achieved an All Time High in both revenue and net profit."**

The Company and its subsidiary recorded historic highs in revenue and net profit, driven by the expansion of the technology engineering project of the government sector, along with the continued growth of the data and document management solutions, and cyber security system business, which expanded their customer base across both public and private sectors. This performance reflects strong confidence in the capabilities and expertise of the Company and its subsidiary in delivering value-added digital solutions. The Company and its subsidiary continue to pursue strategic investments and create synergies with business partners to strengthen the value chain and enhance competitive capabilities. At the same time, the Company focused on upgrading digital infrastructure to ensure greater resilience, modernity, and efficiency, as well as reinforcing comprehensive data management capabilities to support integration between public and private sectors. These efforts lay a solid foundation for sustainable long-term growth.

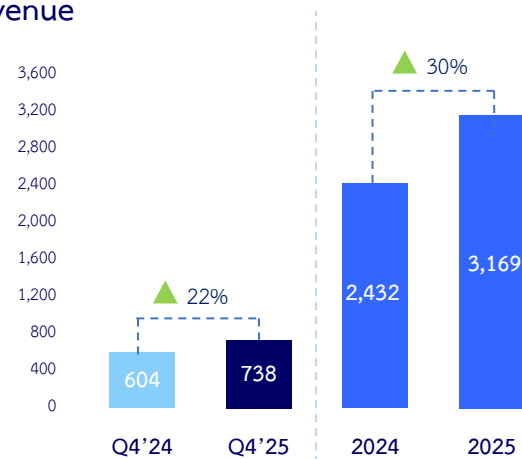
The operating results of the Company and its subsidiary for the year 2025 and for the three-month periods ended 31 December 2025 as shown in the following detail:

Operating result	3-Months		Change		Year		Change	
	Q4'25	Q4'24	MB	%	2025	2024	MB	%
Revenue from sales and services	737.52	603.57	133.95	22%	3,169.01	2,432.25	736.76	30%
Cost of sales and services	(561.35)	(469.83)	(91.52)	19%	(2,332.85)	(1,772.53)	(560.32)	32%
<b>Gross profit</b>	<b>176.17</b>	<b>133.74</b>	<b>42.43</b>	<b>32%</b>	<b>836.16</b>	<b>659.72</b>	<b>176.44</b>	<b>27%</b>
	24%	22%			26%	27%		
Other income	0.44	(0.13)	0.57	(450%)	1.14	1.59	(0.45)	(28%)
Selling expenses	(7.07)	(9.86)	2.79	(28%)	(31.97)	(35.04)	3.07	(9%)
Administrative expenses	(46.89)	(32.25)	(14.64)	45%	(153.37)	(128.35)	(25.02)	19%
<b>Profit from Operations</b>	<b>122.65</b>	<b>91.50</b>	<b>31.15</b>	<b>34%</b>	<b>651.96</b>	<b>497.92</b>	<b>154.04</b>	<b>31%</b>
Finance income	0.34	0.58	(0.24)	(41%)	1.85	1.00	0.85	85%
Share of profit from investment in associates and joint ventures	9.89	15.54	(5.65)	(36%)	61.03	47.66	13.37	28%
Dividend income	-	-	-	N/A	16.65	6.23	10.42	167%
Gain from disposal and revaluation on short-term investments	0.68	2.29	(1.61)	(70%)	3.85	10.81	(6.96)	(64%)
Finance costs	(0.93)	(1.59)	0.66	(42%)	(5.41)	(5.37)	(0.04)	1%
<b>Profit before income tax</b>	<b>132.63</b>	<b>108.32</b>	<b>24.31</b>	<b>22%</b>	<b>729.93</b>	<b>558.25</b>	<b>171.68</b>	<b>31%</b>
Tax expense	(24.79)	(18.16)	(6.63)	37%	(130.68)	(99.95)	(30.73)	31%
<b>Net Profit</b>	<b>107.84</b>	<b>90.16</b>	<b>17.68</b>	<b>20%</b>	<b>599.25</b>	<b>458.30</b>	<b>140.95</b>	<b>31%</b>
Basic earnings per share (THB)	0.15	0.13			0.86	0.66		
	15%	15%			19%	19%		

### Net Profit



### Revenue

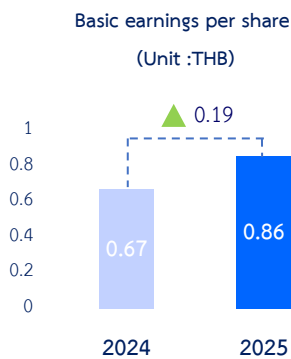


#### DITTO (THAILAND) PUBLIC COMPANY LIMITED

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## Net profit

For the year 2025, the Company and its subsidiary had Net Profit of 599.25 million Baht, increased by 140.95 million Baht compared to the previous year, which was a **31% increase**, reflecting the strong growth potential of its business segments and their ability to generate sustainable and consistent income., this profit growth was primarily driven by the revenues of the technology engineering project of the government sector and from the revenues of the distribution and provision of data and document management solutions, and cyber security system business in which the Company and its subsidiary has expanded the services to government and private sectors. As a result, **total revenues from sales and services** for the year 2025 amounted to 3,169.01 million Baht, increased by 736.76 million Baht compared to the previous year, which was a **30% increase**. Additionally, the Company and its subsidiary recognized a **share of profit from the investment in associates and joint ventures** amounting to 61.03 million Baht, increased by 13.37 million Baht compared to the previous year, which was an 28% increase. This reflects the Company’s effective investment management and the strength of its strategic business partnerships.



For the year 2025, The Company and its subsidiary had a Basic earnings per share of 0.86 Baht, increased by 0.19 Baht compared to the previous year. Meanwhile, the Company and its subsidiary had a gross profit margin at 27% and a net profit margin at 19%, reflecting its ability to sustain consistent profit growth. This growth was driven by its core businesses: the distribution and provision of data and document management solutions, and cyber security system business and the technology engineering projects of government sector business.

## Revenue from sales and services

For the year 2025, the Company and its subsidiary generated total revenues from sales and services of 3,169.01 million Baht, increased by 736.76 million Baht compared to the previous year, which was a **30% increase**, mainly from the increase in revenues as follows:

- 1) **Revenues from the Distribution and Provision of data and document management solutions, and cyber security system business**, in which the Company continues to expand its service offerings in “**Digital Transformation**”, with a focus on modernizing and enhancing end-to-end business processes to improve efficiency and meet evolving customer needs in the digital era. Key technologies adopted include Document Management Systems (DMS), Robotic Process Automation (RPA), and Business Process Outsourcing (BPO), which collectively support the reduction of operational errors, increase productivity, and enable a seamless transition toward fully digital operations. Key projects include **the Digital Title Deeds for Online Registration**, which enhances convenience in land information searches and improves the accuracy, accessibility, and speed of public services at land offices; and **the Procurement Contract for Server Equipment and System Usage Rights for the Electronic Filing System (e-Filing System)**, which enhances the capability and efficiency of the process for filing and submitting pleadings and documents electronically. This improvement enables the public to access the judicial process more quickly and conveniently. These projects reinforce the Company’s

contribution to improving government services, enhancing operational transparency, reducing paper consumption, and facilitating broader and more equitable access to government and judicial processes. The performance in these areas reflects the Company's role in creating sustainable value across ESG dimensions - particularly by supporting the development of national digital infrastructure, improving public service efficiency, and fostering responsible long-term business growth aligned with social and environmental considerations.

## 2) Revenue from the Technology Engineering Projects

The Company and its subsidiary continued to show strong growth, particularly through projects with the government sector. This reflects the Company and its subsidiary's strategic focus on enhancing capabilities in "Smart Engineering Solutions" which support sustainable infrastructure development and resource management. The Company and its subsidiary are expanding its technology engineering operations through two key types of projects:

1. **Engineering Projects for Learning and Natural Resource Conservation**, these involve the design and enhancement of museums, aquariums, nature learning centers, and natural resource research facilities, with a focus on integrating technology to improve scientific data presentation and collection efficiency.
2. **Intelligent Water Management Projects**, these include the deployment of early warning systems, the repair and upgrade of automated remote water monitoring systems, and flood and landslide alert systems. The emphasis is on leveraging real-time monitoring and data analysis technologies to improve disaster risk management with greater accuracy and responsiveness.

These developments demonstrate the Company and its subsidiary's vision to become a leading provider of engineering and technology solutions that drive national development through sustainability and innovation.

## Share of profit from investment in associates and joint ventures

For the year 2025, the Company and its subsidiary recognized a share of profit from the investment in associates and joint ventures amounting to 61.03 million Baht, increased by 13.37 million Baht compared to the previous year, which was an 28% increase, mainly due to a share of profit from NETBAY Public Company Limited amounting to 66.12 million Baht.

## Dividend Income

The Company and its subsidiary received dividend from investment in Somapa Information Technology Public Company Limited, which is paid a dividend from the operating results for the year ended 2024. The Company and its subsidiary recognized dividend income in which the Company holds 18% equity stake, with a dividend received at the amount of 15.84 million Baht.

## Selling Expenses

Most of the Company and its subsidiary's selling expenses consisted of salary, commission fee, advertisement fee, promotion fee, and other expenses. For the year 2025, the Company and its subsidiary recognized selling expenses amounting to 31.97 million Baht, decreased by 3.07 million Baht compared to the previous year, which was a 9% decrease.

## Administrative Expenses

Major administrative expenses consisted of salary and welfares, depreciation, rental expenses, office expenses, and utility expenses. For the year 2025, the Company and its subsidiary recognized administrative expenses amounting to 153.37 million Baht, increased by 25.02 million Baht compared to the previous year, which was a 19% increase. The increase was primarily due to higher employee-related expenses in line with business expansion.

## Backlog

As of 31 December 2025, the Company and its subsidiary had received purchase order or had signed contract with customers which haven't been delivered as follow:

- Signed project yet to realize revenues valued at 3,179.39 million Baht (exclude provision of printers and sales of goods)

## Update of Significant Project

- **The Subsidiary have entered into the Mangroves Reforestation for Carbon Credit Project** with the Department of Marine and Coastal Resources in which the Subsidiary currently participates in total allocated areas for mangrove reforestation of 175,196.05 Rai, which can be categorized into two types of projects as follows:

1) Mangroves Reforestation for Carbon Credit Project where the Subsidiary is allocated 10,958.76 Rai of land with project period of 30 years; and on 20 January 2023, the Subsidiary has partnered with non-related company to manage another 9,399.27 Rai, the total allocated areas for mangrove reforestation was 20,358.03 Rai and

2) Mangroves Reforestation for Carbon Credit with community project year 2023 with the Department of Marine and Coastal Resources where the Subsidiary is allocated 154,838.02 Rai from 93 communities with project period of 30 years.

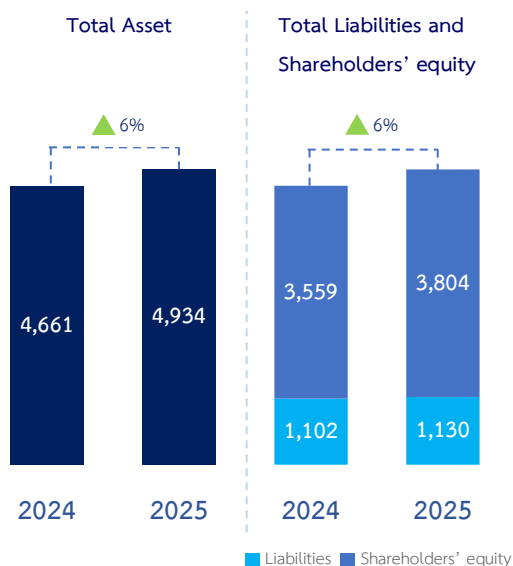
Beyond the benefits of receiving carbon credits, these projects help support, develop, and take responsibility for local communities, society, and the environment. The projects also incorporate technology to enhance forest management and ensure ecological richness, while fostering collaboration with local communities in conservation efforts. By leveraging nature-based solutions, the projects contribute to long-term climate change mitigation. Mangrove forests play a crucial role as effective carbon sinks, absorbing and storing carbon, while also helping restore and maintain the balance and sustainability of marine ecosystems. These efforts further contribute to the revitalization and preservation of Thailand's coastal environments.

- **The Subsidiary is in the process of preparing to issue and offer digital tokens (Initial Coin Offering: ICO)** with a total offering value not exceeding 480 million Baht. The proceed from offering will be used for expenses associated with the mangrove reforestation project, such as the cost of planting saplings, maintenance of the mangrove forests throughout the life of the Digital Token Project, fees related to issuance and offering of tokens, and repayment of any fundraising-related debts (if any). Additionally, it

will be reserve as the Company’s working capital for management of the mangrove reforestation project. Token holders will have the right to receive returns based on the net proceed from sales of carbon credit. The offering has already been approved by the Securities and Exchange Commission (SEC) for public distribution.

### Financial position

Financial position	As of 31 December 2025		As of 31 December 2024		Change	
	MB	%	MB	%	MB	%
Assets	4,933.82	100%	4,660.69	100%	273.13	6%
Liabilities	1,129.61	23%	1,101.48	24%	28.13	3%
Shareholders’ equity	3,804.21	77%	3,559.21	76%	245.00	7%



### Assets

As of 31 December 2025, and 2024, the Company and its subsidiary had total assets of 4,933.82 million Baht and 4,660.69 million Baht respectively. Whilst at the end of 2025, the Company and its subsidiary’s total assets increased by 273.13 million Baht from the previous year, which was 6% increase. The increase was mainly due to cash and cash equivalents amounting to 164.50 million Baht, resulting from collections of trade and other receivables, as well as an increase in other current assets, specifically advance payments for project work, amounting to 279.80 million Baht

### Liabilities

As of 31 December 2025, and 2024, the Company and its subsidiary had total liabilities of 1,129.61 million Baht and 1,101.48 million Baht respectively. At the end of 2025, the Company and its subsidiary’s total liabilities increased by 28.13 million Baht from the previous year, which was 3% increase. The majority of the Company and its subsidiary’ total liabilities consisted of advance received and trade and other payables. The increase in total liabilities during the year was mainly due to an increase in trade and other payables amounting to 47.44 million Baht, and an increase in short-term loans from financial institutions totaling 42.55 million Baht, arising from the utilization of promissory notes to support short-term working capital requirements for specific projects. These promissory notes have short-term maturities, resulting in low interest burden and no material long-term impact on the capital structure of the Company and its subsidiary. Meanwhile, advances received decreased by 70.34 million Baht, reflecting the recognition of revenue based on project progress and the delivery of work to customers in accordance with project planned.

### Shareholders' equity

As of 31 December 2025 and 2024, the Company and its subsidiary had total shareholders' equity of 3,804.21 million Baht and 3,559.21 million Baht respectively. The shareholders' equity increased by 245.00 million Baht from the previous year, which was 7% increase, mainly due to the followings:

- 1) Operating results for the year 2025 at 599.25 million Baht.
- 2) Dividend payment total of 346.84 million Baht.
- 3) Realizing loss from investment in BlueVenture Group Public Company Limited with fair value through other comprehensive income (FVOCI) at 7.52 million Baht.

### Key Financial ratios



## Sustainability Activities

- The Company and its subsidiary received a 5-star or "Excellent" rating in the Corporate Governance Report of Thai Listed Companies for 2025 (CGR 2025), conducted by the Thai Institute of Directors (Thai IOD). This recognition reflects the company's strong capability in conducting business under good corporate governance, with integrity, transparency, and responsibility toward society, the environment, and all stakeholders.
- The Company and its subsidiary received a "AAA" rating in the SET ESG Rating 2025 from the Stock Exchange of Thailand. This recognition reflects the Company's strong commitment to sustainable business practices, guided by ESG (Environmental, Social, and Governance) principles as a framework for transparent management and good corporate governance, while taking into account stakeholders across all dimensions. At the same time, the Company continues to develop and enhance innovation and technology to drive stable long-term growth and returns, while creating positive and sustainable value for society and the environment.
- The Company and its subsidiary, in collaboration with the Bank for Agriculture and Agricultural Cooperatives (BAAC), are supporting the Bank in adopting digital technology to enhance its digital services. On November 19, 2025, Mr. Chedtha Laepong, Senior Executive Vice President of BAAC, presided over the launch of the Enhance Debt Management Service (EDMS) project. This project, carried out in partnership with Ditto (Thailand) Public Company Limited, aims to drive the Bank's strategic plan on "Sustainable Credit Quality Management". The primary objective of the project is to leverage digital technology to upgrade the Bank's service capabilities, increase efficiency in systematic debt management, reduce paperwork complexity, and minimize paper usage. It also enhances customer convenience when conducting transactions with the Bank. This collaboration reflects the Bank's confidence in the Company's capability to deliver value-added services that meet the needs of modern digital-era organizations and support sustainable operations.

