



DOD BIOTECH PUBLIC COMPANY LIMITED

Annual Report 2025 (form 56-1) One Report



Integrating the science of Wellness
into precision nutrition to build biological
wealth for a future of Longevity.

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Message from the Chairman of the Board

To All Shareholders,

Although the global and Thai economies continued to face risks from surrounding negative factors in the past year 2025, the organizational restructuring strategy implemented since 2024 has become a solid foundation. This enabled DOD Biotech Public Company Limited (DOD) to manage operating expenses efficiently and maintain high flexibility in coping with purchasing power fluctuations. This success is reflected in the Company's clear turnaround and strong financial position, evidenced by a low Debt-to-Equity (D/E) Ratio and high liquidity to support future growth.

However, the Company acknowledges that 2026 remains another challenging year, particularly due to both domestic and external factors. These include high household debt, strict lending criteria from commercial banks, trade wars involving tariff measures, and international conflicts. These factors continue to cause global economic uncertainty, which will inevitably directly impact the production and consumer sectors.

"Regardless of economic slowdown potentially contracting purchasing power in certain industries, the dietary supplement and beauty industry in Thailand will continue to grow at a high rate. This is particularly true for collagen, skin care, and holistic health groups, following the Health & Wellness consumer trend. Additionally, the transition into an aging society drives the growth of dietary supplements in line with health-conscious lifestyles, making health product purchases a necessity as a foundation of modern life."

The Company projects that the dietary supplement market in Thailand has a growth trend of approximately 9% per year. This aligns with current health care trends, which are not merely a fad but have become a new standard of living requiring dietary supplements to elevate quality of life preventively. This is especially relevant for the new generation and the elderly demographic in Thailand's fully aged society, who possess high purchasing power. They represent a key target group in driving business and stimulating continuous orders.

For 2026, the Production Base will focus on increasing production efficiency, combined with the expertise of the Research and Development (R&D) team focusing on innovation to meet the needs of every target customer group. This aims to launch quality products to the market and respond to market demands rapidly. Regarding the Retail Base, the focus will be on distributing products under the "Auswellife" brand by maintaining existing customers and expanding to new customer bases, while elevating the brand from a dietary supplement brand to one that wins the hearts of all consumer groups.

The past year 2025 marked the year of the greatest loss for the Thai people when Her Majesty Queen Sirikit The Queen Mother passed away, amidst the profound sorrow and mourning of subjects from all walks of life.

We, the management and employees of DOD Biotech Public Company Limited, humbly express our deepest condolences with the utmost loyalty. Her boundless benevolence towards her subjects and the land of Thailand, through numerous Royal Initiative Projects, will remain impressed in our hearts and stand as a beacon of goodness forever.

A portrait of Mrs. Arpaporn Kosolkul, Chairman of the Board of Directors. She is a middle-aged woman with short black hair, wearing a black blazer over a green ribbed turtleneck and a dark pearl necklace. She is standing with her hands clasped in front of her, wearing a ring on her left hand. The background is a bright, out-of-focus indoor setting.

“Finally, on behalf of the Board of Directors, I would like to thank all shareholders, business partners, and all stakeholders for your trust and for journeying together in every step. The success from the Turnaround is merely the beginning of a greater stride forward, leading to social development and environmental conservation, as well as generating worthwhile returns for shareholders sustainably.

Mrs. Arpaporn Kosolkul
Chairman of the Board
of Directors



Part 1

Business Operation and Operating Results

1

Organizational structure and operation of the group of companies

1.1 Policy and business overview

DOD Biotech Public Company Limited

("Company") is a contract manufacturer of dietary supplement products made of natural extracts. The Company offers a "One Stop Service" solution to clients, ranging from manufacturing consultancy, formula research and development based on client needs, packaging and label design, marketing and distribution consultancy, high quality manufacturing and manufacturing control certified by Department of Industrial Works, to registration of dietary supplement products under various brands with Food and Drug Administration (FDA) to obtain FDA registration number.

The Company's manufacturing plant is warranted by international quality and safety standard. We also continuously innovate to enhance satisfaction of our clients. Our dietary supplement products can be divided into two major categories as follows:



Dietary supplements
for beauty



Dietary supplements
for health

Dietary supplements for beauty

are products intended to enhance physique by stimulating energy expenditure and preventing fat accumulation in the body. They also include supplements for skincare, hair, and nails, which contain nutrients that nourish. For instance, Vitamin C aids in collagen synthesis and skin tightening, while Vitamin E possesses antioxidant properties to reduce inflammation on the skin. Other substances like collagen and hyaluronic acid help maintain skin elasticity and reduce wrinkles. Additionally, antioxidants present in these supplements help reduce cell damage and alleviate skin inflammation.





Dietary supplements for health

are products designed to promote overall well-being by supplementing the body with nutrients that may be lacking in one's regular diet. They enhance bodily functions efficiently and include some products that focus on specific results. For instance, some supplements aid in digestion and nutrient absorption in the digestive system, while others contribute to bone and joint health, support vision, liver function, lungs, and postpartum breastfeeding. There are also products to aid in sleep, regulate blood sugar levels, and probiotics that benefit intestinal and gastrointestinal health, etc.



The majority of the company's products are distributed to domestic customers. However, over the past year, the company has received orders from clients seeking to export its products to international markets. These sales are conducted on a made-to-order basis under the customers' specified branding. The majority of these clients are trading companies that serve as intermediaries or consolidators, aggregating orders from various smaller buyers who intend to market dietary supplements under their own brand names. Such buyers typically include public figures such as celebrities, actors, and artists, as well as aesthetic clinics, direct sales companies, and enterprises operating cosmetic retail outlets in department stores.

Additionally, the company has a subsidiary, AuswellLife Company Limited, which is engaged in the business of importing and distributing vitamin and dietary supplement products manufactured in Australia under the brand "**Auswelllife**". These products are sold through sales representatives and the company's own website.



1.1.1 Vision, Mission, and Goals

Vision

To be the leading regional manufacturing brand creating

and delivering innovative science based nutritional supplements promoting sustainable health and beauty in all life-phases for all

Mission

The leading manufacturing brand

utilizing operational excellence to provide innovative science based products to increase the quality of life for our customers achieving sustainable growth with Corporate Governance and **Environmental Responsibility**

Business Goals

We aspire to become a leading dietary supplement manufacturer certified

We aspire to become a leading dietary supplement manufacturer certified by international standards. We will create sustainable competitive advantages through continuous product R&D and a lower manufacturing cost achieved by building our own raw material extraction facility. Including investments in state-of-the-art machinery to enhance product variety for customers, as well as the integration of advanced technology in **the production process to reduce costs and improve overall efficiency.**



1.1.2 Material changes and developments

DOD Biotech Public Company Limited was founded on February 11, 2011 under the name “**Thai Learning Innovation Company Limited**” with registered capital of Baht 1 million. We began as a distributor of learning media. On December 14, 2011, we changed our name to “**Sukris 55 Company Limited**” and became a manufacturer of dietary supplement product. Our initial business model was to be an original equipment manufacturer (OEM) who manufactured dietary supplements based on formula and ingredients specified by clients. Our first office and manufacturing plant were located at 78/6 and 78/7 Khok Krabue, Mueang Samut Sakhon, Samut Sakhon.

Later in June 2013, we expanded our business and became an original design manufacturer (ODM) who provided a “**One Stop Service**” solution to clients. We had dedicated R&D team responsible for new product and formulation development. We also partnered with subject matter experts from domestic educational institutions and research labs to consistently develop new products as well as improving existing ones. In December 2013, we received GMP (Good Manufacturing Practice) Certification from Food and Drug Administration (FDA), Ministry of Health, which was a certification of manufacturing processes, facilities, equipment, and controls of dietary supplement products.

In December 24, 2015, we changed our name from “**Sukris 55 Company Limited**” to “**DOD Biotech Company Limited**”. At present, our office and manufacturing plant are located in “**Yu Charoen – Tha Jeen Industrial Estate**”, 111 Moo 2, Tha Jeen, Mueang Samut Sakhon, Samut Sakhon.

Significant developments of our Company in the past 12 years are summarized as follows:

2014

May 6, 2014

The Company changed its shareholding structure, with Mr. Lampun Puntanaprates and family holding 99% of total shares.

May 17, 2014

We increased registered and paid up capital from Baht 1 million to Baht 5 million, comprising 50,000 shares of ordinary share at a par value of Baht 100 per share. Capital raised were used as a working capital for business operations.

June 3, 2014

We received an investment incentive No. 2272(2)/ 2014 from The Board of Investment (BOI) for the manufacturing of herbal products (except medicine, soap, shampoo, toothpaste, and cosmetics), pharmaceutical products and/ or active ingredients in pharmaceutical products.

August 9, 2014

we began a construction of manufacturing plant and corporate head office on company's land with an area of 7-2-71.40 Rai. The property was located in "Yu Charoen – Tha Jeen Industrial Estate", 111 Moo 2, Tha Jeen, Mueang Samut Sakhon, Samut Sakhon. The manufacturing plant was designed to become a clean room with exceptional hygiene control and standard.

September 5, 2014

we increased registered and paid up capital from Baht 5 million to Baht 50 million, comprising 500,000 shares of ordinary share at a par value of Baht 100 per share. Capital raised were used as a working capital for business operations.

2015

December 8, 2015

Mr. Lampun Puntanaprates sold company shares at a fair price to 3 new shareholders (for 20,000 shares each, equivalent to 4% of total paid up capital) who were business partners and/ or customers of the company, namely Miss Boontrika Cheuchote, Miss Purada Rianpreecha, and Mrs. Natchaya Maitreewech.

December 24, 2015

- The Extraordinary General Meeting No. 2/ 2015 approved the Company's request to increase registered capital from Baht 50 million to Baht 90 million, and to decrease the par value of an ordinary share from Baht 100 per share to Baht 10 per share. The Company had registered additional capital and a change in share price to the Department of Business Development, Ministry of Commerce on December 24, 2015. Capital raised were used in a construction of new corporate offices, manufacturing plant, and as a working capital for business operations. In addition, the Extraordinary General Meeting also approved an annual dividend payout from net profit for the year ending December 31, 2014 to ordinary shareholders of 500,000 shares, at a rate of Baht 80 per share, totaling Baht 40 million. The dividend was issued on December 24, 2015.
- 2015, we changed our name from "Sukris 55 Company Limited" to "DOD Biotech Company Limited".

2016

April 30, 2016

The Annual General Meeting of 2016 approved an annual dividend payout from net profit for the year ending December 31, 2015 to ordinary shareholders of 9,000,000 shares, totaling Baht 100 million. The dividend was issued on May 25, 2016.

June 27, 2016

Dietary supplement products under the brand "ZELA-Q" and "I.D.I.A.", both researched and developed by our company, were awarded "Best Product of the Year 2016" by Business and Economic Development Council of Thailand.

September 2016

We launched a new protein dietary supplement (Protein Diet) under its own brand “Dai a to”. The supplement contains major protein extracts, amino acids, and other essential vitamins for the body. “Dai a to” is a dietary supplement for health and wellness. It helps monitor weight loss, reduce accumulation of excessive body fat, improve nervous system function, enhance digestive health, and nourish and brighten the skin. We are currently a sole distributor of the products, selling them through multiple online channels, including Facebook, LINE, Instagram, and the website daiato.com.

September 3, 2016

Dietary supplement products under the brand “V-Solen”, “P-Rano”, and “OMG”, all researched and developed by our company, were awarded “Top Brand of the Year 2016” by Mass Communication Federation of Thailand.

September 15, 2016

We moved a corporate head office and manufacturing plant from 78/6 and 78/7 Khok Krabue, Mueang Samut Sakhon, Samut Sakhon, which was a space rented from company’s major shareholder, to the newly constructed facilities as mentioned above.

October 28, 2016

the Extraordinary General Meeting No. 3/ 2016 approved an interim dividend payout from net profit for a six-month period ending June 30, 2016 to ordinary shareholders of 9,000,000 shares, totaling Baht 60 million. The dividend was issued on November 1, 2016. In addition, the Extraordinary General Meeting also approved the Company’s request to increase registered capital from Baht 90 million to Baht 150 million through the issuance of 6,000,000 shares of ordinary share at a par value of Baht 10 per share. The Company had registered additional capital to the Department of Business Development, Ministry of Commerce on November 22, 2016. Capital raised were used for a construction of extraction facility project, land purchase for factory expansion, and as a working capital for business operations.

November 2016

We began a construction of a herb and medicinal plant extraction facility. The project required an investment of Baht 25 million. The construction was completed on February 27, 2017 with all machineries installed.

December 6, 2016

We received an investment incentive No. 60-0921-1-16-1-0 from The Board of Investment (BOI) for the manufacturing of natural extract products (except medicine, soap, shampoo, toothpaste, and cosmetics).

2017

February 21, 2017

We received the following certifications from a leading private certification institute “Intertek”: HACCP (Hazard Analysis Critical Control Point) for manufacturing process of dietary supplement products (vitamin, dairy protein, soy protein, collagen, and extract from herb/ plant/ fruit) in a form of packaged sachet, and GMP Codex: General Principle of Food Hygiene for manufacturing process of dietary supplement products (capsule and powder), coffee (powder), ready-to-eat food (dried flax seeds), and dairy products (dry or powder).

February 27, 2017

We received ISO 22000: 2005 certification from Intertek Institute for manufacturing process of dietary supplement products (vitamin, dairy protein, soy protein, collagen, and extract from herb/ plant/ fruit) in a form of packaged sachet.

March 29, 2017

We signed a licensing agreement with Maha Sarakham University to use their Tripala extraction technology for commercial purpose as well as getting access to relevant knowledge consultation and transfer. The Company had the rights to manufacture and sell Tripala extracts for a period of 1 year, between March 29, 2017 and March 28, 2018.

April 25, 2017

The Annual General Meeting of 2017 approved an annual dividend payout for the year 2016, totaling Baht 90 million. Given that, on November 1, 2016, we had already issued an interim dividend payout for the period between January 1 and June 30, 2016, totaling Baht 60 million (Baht 6.6667 per share to 9 million shares outstanding), for the period between July 1 and December 31, 2016, the Annual General Meeting had approved a dividend payout of Baht 2 per share to 15 million shares outstanding, totaling Baht 30 million. The dividend was issued to shareholders on May 24, 2017.

July 30, 2017

DOD Biotech was awarded “Thailand Industry of the Year 2017” in the event organized by ASEAN Network – Thailand.

August 10, 2017

The Board of Directors Meeting No. 6/ 2017 approved an interim dividend payout for the period between January 1 and June 30, 2017, totaling Baht 50 million (Baht 3.3333 per share to 15 million shares outstanding). The dividend was issued on August 29, 2017.

September 24, 2017

DOD Biotech was awarded “Best Awards Asian Brand 2017” in the event organized by Journalism Council of Thailand.

November 28, 2017

The Extraordinary General Meeting No. 3/ 2017 approved a transition of the Company to become a public limited company under the name “DOD Biotech Public Company Limited”. The Meeting also approved a change in par value of company’s share from Baht 10 per share to Baht 0.50 per share as well as an increase in company’s registered capital of Baht 55 million, from Baht 150 million to Baht 205 million. The increase in registered capital was done through additional issuance of 110 million shares of ordinary share, at a par value of Baht 0.50 per share, which were later offered to the general public and traded in the Market for Alternative Investment (MAI). The Company had registered a change in company type, change in par value, and change in registered capital to the Department of Business Development, Ministry of Commerce on November 29, 2017.

December 28, 2017

The Board of Directors Meeting No. 10/ 2017 approved an interim dividend payout for the period of 9 months, ending September 30, 2017, totaling Baht 35 million (Baht 0.1166 per share to 300 million shares outstanding). The dividend was issued on January 27, 2018.

2018

March 28, 2018

The Annual General Meeting of 2018 approved an annual dividend payout of Baht 115 million (Baht 0.3833 per share to 300 million shares outstanding). The dividend was issued to shareholders on March 29, 2018. In addition, the Meeting had agreed to modify an allocation of ordinary shares previously approved in the Extraordinary General Meeting No. 3/ 2017. There were 110 million shares of ordinary share with a par value of Baht 0.50 per share, and they would be allocated as follows:

- 1) Allocate 100,545,000 shares, each with par value of Baht 0.50, for initial public offering (IPO)
- 2) Allocate 9,455,000 shares, each with par value of Baht 0.50, for company’s directors, executives, and/ or employees. Selling price was to be set similarly to IPO price. If there were any shares remaining from this allocation, they shall be included in the initial public offering (IPO).

May 9, 2018

The Board of Directors Meeting No. 3/ 2018 approved an interim dividend payout for the period of 3 months, ending March 31, 2018, totaling Baht 111 million (Baht 0.37 per share to 300 million shares outstanding). The dividend was issued by May 30, 2018.

June 12-14, 2018

The Company launched its initial public offering (IPO), selling 110 million shares to the general public, company's directors, executives, and/ or employees at a price of Baht 9.3 per share. Sales proceed totaled Baht 1,023,000,000, with net proceed after selling expenses of Baht 987,240,850. Following the IPO, the Company had paid-in capital of Baht 205,000,000 and 410,000,000 shares outstanding. Capital raised were used for (1) raw material extraction facility and international research laboratory, (2) new brand development, (3) loan repayment to financial institutions, and (4) working capital.

June 20, 2018

Company's stock was publicly traded as "DOD" in the consumer goods industry group of the Market for Alternative Investment (MAI).

July 19, 2018

We signed a Memorandum of Understanding (MOU) with Department of Thai Traditional and Alternative Medicine to jointly drive and support Thai herbal products into international market. The Department would provide guidance to the Company in setting up our second raw material extraction facility along with a central laboratory. The collaboration was a part of national master plan on Thai Herbal Development No.1 (2017-2021) published by Ministry of Public Health.

July 30, 2018

The company received the production process certification food supplements from Office of the Central Islamic Committee of the Country.

November 2, 2018

We signed a Memorandum of Understanding (MOU) with CNR Happiness Home and Chinese Academy of Sciences to distribute dietary supplements, vitamins, traditional Thai herbs and medicine, skincare products and cosmetics through TV Shopping of CNR Mall broadcasted on CCTV Channel in China.

December 19, 2018

- The Board of Directors Meeting No. 8/ 2018 approved the Company's investment in PCCA Laboratory Company Limited through a company's subsidiary which was to be set up ("Subsidiary"). The Board of Directors meeting approved the purchase and transfer of an entire business from BGP Spectrum Power Company Limited ("BGP Spectrum") to the Subsidiary. This included all current and future assets, liabilities, rights, duties, and responsibilities from BGP Spectrum, including 8,100,000 shares of ordinary share with a par value of Baht 10 per share held in PCCA Laboratory Company Limited ("PCCA") by BGP Spectrum (equivalent to 90% of total listed shares of PCCA). The Subsidiary would pay a purchase price at a total of Baht 297,000,000. BGP Spectrum was not a related entity to the Company and PCCA offered end-to-end contract manufacturing services for cosmetic and skin care products.
- The Board of Directors Meeting No. 8/ 2018 approved an interim dividend payout for the period between April 1, 2018 and September 30, 2018, totaling Baht 180.40 million (Baht 0.44 per share to 410 million shares outstanding). The dividend was scheduled to be issued on January 18, 2019.
- The Board of Directors Meeting No. 8/ 2018 approved insignificant changes in the usage of IPO capital. Two additional objectives were added: (1) to increase production capacity of dietary supplements, develop new product formats, and expand warehouse spaces; (2) to lend to company's subsidiary for investing and expanding business of PCCA Laboratory Company Limited

December 26, 2018

The Company set up a new subsidiary under the name "DOD Healthy Life Company Limited". The subsidiary had a registered capital of Baht 1 million, of which the Company held 99.99 percent. The primary objective of the subsidiary was to invest in PCCA Laboratory Company Limited

2019

January 15, 2019

DOD Healthy Life Company Limited a subsidiary company, acquired and transferred the business of BGP Spectrum Power Company Limited ("BGP Spectrum"). The acquisition included all assets, liabilities, rights, duties and responsibilities of BGP Spectrum, both current and future, as of the date of business transfer, including 8,100,000 ordinary shares with a par value of Baht 10 per share in PCCA Laboratory Company Limited ("PCCA") that were held by BGP Spectrum, or equivalent to 90% of the number of authorized share capital of PCCA, whose principal business operation was to manufacture cosmetic products

March 13, 2019

The Company has established a subsidiary, “Ultima Life Co., Ltd”, with registered and paid up capital of Baht 50 million. Altima Life was a network marketing company, of which DOD held 80% of total shares

April 30, 2019

We issued and allotted warrants to purchase ordinary shares of DOD Biotech Public Company Limited No.1 (“DOD-W1”) in the amount of not exceeding 182,222,222 units to the existing shareholders of DOD Biotech Public Company Limited in proportion to their shareholdings (Right Offering) with the ratio of 2.25 existing ordinary shares for 1 unit of warrants at the offering price of Baht 0.10 per unit (in calculating the entitlement to receive the warrants of each shareholder, any fractions resulting from the calculation based on the allotment ratio will be rounded down). Shareholders may express their intention to subscribe to the warrants in excess of their entitlement. The record date to determine the list of shareholders who entitled to the allotment of the warrants was on May 10, 2019

May 23, 2019

We increased registered capital from the existing registered capital of Baht 410,000,000 to Baht 592,222,222 by issuing of 182,222,222 newly-issued ordinary shares, at a par value of Baht 0.50 per share.

June 19, 2019

The Company has established a subsidiary, “HY DOD Company Limited”, with registered and paid up capital of Baht 0.5 million. DOD held 51% shares of HY DOD, whose principal business was to sell and distribute dietary supplement products.

July 3, 2019

the Company has set up a new subsidiary, “DOD Sale Power Company Limited”, with registered and paid up capital of Baht 2 million. DOD held 70% shares of DOD Sales Power, whose principal business was to provide consulting services.

August 28, 2019

- the Company has set up a new subsidiary, “Siam Herbal Tech Company Limited”, with registered capital of Baht 260 million, of which Baht 65 million was paid up. DOD held 99.99% shares of Siam Herbal Tech, whose principal business was to manufacture herbal extracts.
- the Company has set up a new subsidiary, “AK DOD Company Limited”, with registered and paid up capital of Baht 0.5 million. DOD held 51% shares of AK DOD, whose principal business was to sell and distribute cosmetic and dietary supplement products.

December 2, 2019

The Company received the certificate to certify that it is a green industry, level 2, Green Activities, activities to reduce environmental impact successfully by the Ministry of Industry (Thailand)

2020

January 24, 2020

The Company entered into a license agreement for the use of research results on “Development of medical food products for patients with diabetes mellitus. By using rice as the main raw material to replace imported products “with the Agricultural Research Development Agency (Public Organization) where the company is the owner of the rights to research by using unlimited rights Exclusive for a period of 5 years from the date of signing the contract. With permission to produce and distribute products both in the country and abroad It is also permitted to use the technology in the production under this contract or to use it for research, development, modification, improvement or transfer of technology to others without prior notice.

March 4, 2020

Received the certification. ISO22000: 2018 (Food Safety Management System) from Intertek Testing Services (Thailand) Company Limited (Intertek)

March 11, 2020

Certified standards ISO14001: 2015 (Environmental Management System) from Intertek Testing Services (Thailand) Company Limited (Intertek)

July 23, 2020

The company was registered as an accredited laboratory according to ISO / IEC 17025: 2017 from the Bureau of Laboratory Standards. Department of Medical Sciences Ministry of Public Health

2021

In 2021, the company continued its research and development efforts in the jelly supplement category, contributing to an increase in production and income within this segment.

April 26, 2021

The company obtained a license from the Food and Drug Administration for food control, encompassing food supplements designed for infants and young children.

June 14, 2021

Marked another milestone as the company secured a license from the Food and Drug Administration for specific control food items, including hemp seed oil, protein from hemp seeds, and products containing hemp seeds. Notably, the company achieved a significant feat by becoming the first in Thailand capable of commercially producing dietary supplements containing hemp seed oil.

November 1, 2021

The company executed a reduction in registered capital by Baht 91,110,864.50. This involved the elimination of remaining registered shares from the issuance of newly issued ordinary shares, dedicated to supporting the exercise of warrants to purchase ordinary shares (DOD-W1), totaling 182,221,729 shares with a par value of 0.50 Baht per share. The company's remaining registered capital amounted to Baht 205,000,246.50, with common shares totaling approximately 410,000,493 shares, each with a par value of Baht 0.50.

November 2, 2021

- The company contemplating the issuance of warrants to purchase ordinary shares (DOD-W2), not exceeding 205,000,246 units. These warrants were to be offered to existing shareholders in proportion to their shareholding ratios, with an exercise ratio of 2 existing ordinary shares equal to 1 warrant. The warrant term was set at 2 years from the date of issuance, with an offering price per unit of Baht 0.10. The exercise ratio granted the right to purchase 1 ordinary share at an exercise price of Baht 18 per share.
- The company increased its registered capital by Baht 102,500,123, issuing 205,000,046 new ordinary shares with a par value of Baht 0.50 per share. This move aimed to support the exercise of warrants to purchase ordinary shares (DOD-W2) totaling 205,000,246 units.

November 17, 2021

The company received a license from the Food and Drug Administration for pre-packaged jelly and jelly products.

November 24, 2021

the company had ventured into researching and developing innovative hemp herbal supplements, aligning with the government's policy on hemp. These products, produced under the brand "Amaprai," featured hemp seed oil alongside 9 types of cold-pressed oils.

2022

February 21, 2022

The company achieved certification for GHPs/HACCP (Hazard Analysis Critical Control Point & Good Hygiene Practices) standards, upgrading from the previous HACCP GMP international standard certification received on February 21, 2017, by Intertek, a private sector certification body. This certification scope covers the production of dietary supplements (packaged in sachets, capsules, and soft capsules), instant coffee, and powdered beverages.

May 9, 2022

the company attaining certification for good production standards at the “Excellent Level” (GMP THAI FDA 420) from Intertek Institute, a private certifying agency. The certification encompassed the production of dietary supplements, coffee, dairy products (dry or powder), beverages in sealed containers (powder), and tea.

July 22, 2022

The company expanded its scope in microbiological and chemical testing, receiving certification for competence according to ISO/IEC 17025:2017 from the Bureau of Laboratory Quality Standards, Department of Medical Sciences, Ministry of Public Health.

August 25, 2022

The company received certification as a green industry at level 3, Green System, showcasing systematic environmental management. Continuous improvement will be monitored through follow-up evaluations and reviews by the Ministry of Industry (Thailand).

November 29, 2022

The Board of Directors Meeting No. 10/2022 approved the discontinuation of a subsidiary company, HY DOD Company Limited, due to the cessation of its business operations in distributing dietary supplements. Subsequently, on December 26, 2023, HY DOD Company Limited, deregistered the company with the Ministry of Commerce and settled its accounts on June 6, 2023.

December 13, 2022

The company has set up a new subsidiary named A Metaverse Company Limited, with a registered capital of 2.5 million baht fully paid. The company holds a 50 percent stake in the new subsidiary, with the objective of engaging in the business of distributing dietary supplement products.

December 26, 2022

HY DOD Company Limited registered its dissolution with the Ministry of Commerce and completed its liquidation on June 6, 2023

2023

January 20, 2023

The company registered the establishment of a subsidiary named “DOD Infinite Company Limited” with a registered capital fully paid up of 91 million Baht. The company holds 99.99 percent of the shares and aims to invest in businesses related to the company’s operations.

February 14, 2023

The company obtained certification for ISO 22000:2018 (Food Safety Management System) from Intertek, a private sector certification body. This certification covers the scope of Manufacture of Food Supplement Products (Sachet, Capsule, Soft Gel, liquid, gel, jelly, and Tablets), Instant Coffee, Instant Beverage, Instant Tea, and Concentrated drink.

February 18, 2023

The company received certification for GHPs/HACCP (Good Hygiene Practices and Hazard Analysis Critical Control Point) standards from Intertek, a private sector certification body. This certification applies to the scope of Manufacture of Food Supplement Products (Sachet, Capsule, Soft Gel, liquid, gel, jelly, and Tablets), Instant Coffee, Instant Beverage, Instant Tea, and Concentrated drink.

February 22, 2023

- The Board of Directors Meeting No. 2/2023 approved DOD Infinite Company Limited to invest in Auswell Life Company Limited, a business engaged in importing and distributing vitamin and dietary supplement products manufactured in Australia under the brand “Auswelllife” The investment involves the acquisition of 425,000 ordinary shares, representing 89.29 percent of the total issued and outstanding shares, at a total consideration of 87.4 million Baht.
- The company obtained certification for GMP Thai FDA 420 (Good Manufacturing Practice according to the Ministry of Public Health Announcement No. 420 on Manufacturing Methods, Equipment, and Food Storage) “Excellent Level” from Intertek, a private sector certification body. This certification encompasses the production of tea, coffee, dietary supplements (capsules, granules, dry types, acidic/alkaline foods), dairy products, hermetically sealed packaged beverages (powdered, acidic/alkaline foods), plant extracts, sesame oil, products containing sesame seeds, sesame oil, or protein from sesame seeds (capsule dietary supplements, dry mixed dietary supplements), products containing parts of hemp or cannabis (hermetically sealed packaged mixed dry drinks), and products containing cannabidiol as an ingredient (capsule dietary supplements).

April 18, 2023

At the Annual General Meeting of shareholders for the year 2023, a resolution was passed to approve the issuance and offering of additional ordinary shares to increase the company’s capital to Ms. Pranee Piriymasakul, Mr. Danupon Cilli and Mr. Jiratch Wongtrangan, through a Private Placement, for up to 24,390,000 shares. Additionally, it was resolved to issue additional ordinary shares for sale to the existing shareholders proportionate to their respective shareholding (Rights Offering), for up to 25,552,382 shares and to support the adjustment of rights under the warrants of DOD Biotech Public Company Limited No. 2 issued to the existing shareholders (“DOD-W2 Warrants”), for up to 22,000,000 shares. The funds raised from this capital increase will be utilized for the company’s business expansion. The company obtained a license from the Food and Drug Administration Office for food products containing cannabidiol extract as an ingredient. This includes dietary supplements/oil blends (excluding oil packaged in capsules)

May 26, 2023

The company successfully manufactured and delivered dietary supplement products in the form of gummies, which the company conceptualized, researched, and developed.

September 22, 2023

the Dietary Supplement Product (Suuper Clear Collagen Brand) received the prestigious award from DKSH in the Japan Beauty Award category. This award recognized the pioneering use of Sakura Extract as an ingredient, marking it as the first of its kind in Thailand. The product underwent research and development by the Company.

November 27, 2023

The Dietary Supplement Product Colla Telo By KruKoy was honored with the Best Beauty Award from DKSH. This award acknowledged the innovative use of Delphinol® Maqui berry extract in developing a product that not only nourishes the skin but also enhances fertility. The product underwent research and development by the Company.

2024

In 2024, the company began production and generated revenue from gummy dietary supplements, marking an expansion of its product line to meet the growing market demand while also creating new business opportunities

July 3, 2024

the company signed a Memorandum of Understanding (MOU) with the Thailand Institute of Scientific and Technological Research (TISTR) and Precision X Company Limited to drive the commercialization of research, science, technology, and innovation in biotechnology, food technology, medical, and health sectors. The initial collaboration focuses on developing probiotic microbial products to promote consumer health.

July 23, 2024

The company received the FDA Quality Award 2024 from the Food and Drug Administration. This award is part of a program that recognizes outstanding health product entrepreneurs in various fields.

October 29, 2024

The laboratory of DOD Biotech Public Company Limited was accredited for its expanded testing capabilities in food analysis, specifically for detecting Cannabidiol (CBD) content in hemp seed oil and dietary supplements under the ISO/IEC 17025:2017 standard by the Department of Medical Sciences, Ministry of Public Health, Thailand.

August 16, 2024

The Board of Directors Meeting No. 9/2024 approved the sale of all shares in Siam Herbal Tech Company Limited (“SHT”), a subsidiary in which the company holds 3,307,536 shares, representing 90.62% of the total shares. The shares will be sold at a price of 6.047 THB per share, totaling 20,000,670.192 THB, to Pacific Cannovation Company Limited (“PACCAN”), an unrelated entity, with the transaction not classified as a related party transaction.

November 29, 2024

The company, in collaboration with the National Research Council of Thailand (NRCT), presented A-Secret Collagen Jelly N Plus (a dietary supplement)(A Secret brand) and Dietary supplement product Banana Blossom Powder Plus multiVitamin (Muutriglow brand) at an innovation competition in Seoul, South Korea. The company won the Gold Prize in the “Excellent Effort in Creating Invention” category from the Korea Invention Promotion Association, the IFIA Best Invention Award: Outstanding Achievement Award from the International Federation of Inventors’ Associations (IFIA), and the Excellent Invention Award from the National Research Council of Thailand.

2025

- In 2025, the Company implemented a fully integrated automated bottling system. This end-to-end machinery controls every stage of production, including bottle preparation, desiccant insertion, capsule or softgel filling, capping, cartoning, and shrink wrapping. This transition significantly enhances production capacity and speed while reducing labor costs. This expansion is aimed at meeting the continuously growing market demand and strengthening the Company’s competitive advantage.
- The Company has expanded the formats and sizes of its existing product lines, such as diversifying gummy product formats and increasing the variety of tablet sizes.

July 18, 2025

The Company signed a licensing agreement to utilize research outcomes from the National Nanotechnology Center (NANOTEC), under the National Science and Technology Development Agency (NSTDA)—Thailand’s primary agency for nanotechnology R&D. The agreement focuses on the application of nano-sized Houttuynia cordata extracts using Transethosome encapsulation technology, which ensures maximum efficacy upon consumption. Additionally, this initiative supports local farmers by utilizing Houttuynia cordata as a Thai herbal raw material.

September 17, 2025

The Company received the “Best R&D Collaboration” honorary plaque from Primo Trading at Food Ingredients Asia 2025. This award recognizes the Company for having the highest number of joint product development projects.

December 6, 2025

In collaboration with the National Research Council of Thailand (NRCT), the Company entered its dietary supplement products, Suuper Clear Berry Shot Brand and D9 Inno Oils (Do Me Nine Brand), into an innovation competition in Seoul, South Korea. The products were honored with the “Excellent Invention” Gold Medal from the NRCT.

1.1.3 Use of proceeds from an initial public offering of ordinary shares

DOD Biotech Public Company Limited (“the Company”) made an initial public offering (“IPO”) of ordinary shares during June 12-14, 2018 in the amount of 110,000,000 shares each of Baht 0.50 par value at the offering price of Baht 9.30 per share, totaling Baht 1,023,000,000. After deduction of offering expenses, the proceeds from the IPO amount to Baht 987,240,850.

The company would like to report the use of capital increase from the IPO for July 1, 2023 to December 31, 2023 as follows:

Purposes of use (Unit: Baht million)	Amount earmarked	Resolution of the Board of Directors No. 8/2018 on 19/12/2018	Resolution of the 2019 Annual General Meeting on 30/04/2019	Accumulated amount used (Jun 15, 2018 - Dec 31, 2022)	Balance remaining (Dec 31, 2023)
1. Investment in raw material extraction plant and world-class research laboratory	100.00	100.00	260.00	260.00	-
2. Development of the Company’s new brand	200.00	200.00	-	-	-
3. Repayment of loans to financial institutions	50.00	50.00	46.89	46.89	-
4. Working capital for business operation	637.24	368.34	221.45	221.45	-
5. Expansion of production capacity for dietary supplement products, introduction of new product packages, and warehouse building (related to existing business as disclosed in the Registration Statement for offer for sale of securities and draft prospectus)	-	120.90	120.90	120.90	-

Purposes of use (Unit: Baht million)	Amount earmarked	Resolution of the Board of Directors No. 8/2018 on 19/12/2018	Resolution of the 2019 Annual General Meeting on 30/04/2019	Accumulated amount used (Jun 15, 2018 - Dec 31, 2022)	Balance remaining (Dec 31, 2023)
6. Lending to a subsidiary for investment and expansion of contracted manufacturing of cosmetics – PCCA Laboratory Company Limited (new business)	-	148.00	148.00	148.00	-
7. Use to repay loans from financial institution Which is intended for investment in PCCA (New Business)	-	-	150.00	150.00	-
8. Use investment in subsidiaries that operate direct sale business (New business)	-	-	40.00	40.00	-
Total	987.24	987.24	987.24	987.24	-

As DOD Biotech Public Company Limited (the “Company”) offered newly issued ordinary shares to specific investors through a private placement (“PP”) on April 27, 2023, totaling 24,390,000 shares with a par value of 0.50 baht per share at an offering price of 4.10 baht per share, the total proceeds amounted to 99,999,000.00 baht. After deducting offering expenses, the remaining amount was 99,999,000.00 baht.

The Company hereby reports the utilization of these funds for the period from January 1, 2024, to June 30, 2024, as follows:

Purposes of use (Unit: Baht million)	Planned Use of Funds (Unit: Million Baht)	Amount used			Remaining as of June 30, 2024
		January 1, 2023 – June 30, 2023	July 1, 2023 – December 31, 2023	January 1, 2024 – June 30, 2024	
1. Invest in a subsidiary engaged in investment activities with the purpose of investing in the import and distribution of dietary supplement products (AWL).	85.00	85.00	-	-	-
2. Invest in a subsidiary engaged in the distribution of dietary supplement products to expand the business (AMV).	2.50	2.50	-	-	-
3. Working capital for business operation	12.50	12.50	-	-	-
Total	100.00	100.00	-	-	-

Regarding the use of funds raised from the offering of newly issued ordinary shares allocated to shareholders without legal obligations under foreign laws (“PPO”) between June 7-13, 2023, totaling 16,023,719 shares with a par value of 0.50 baht per share, offered at a price of 4.00 baht per share, the total proceeds amounted to 64,094,876.00 baht. After deducting the offering expenses, the remaining amount was 63,085,876 baht.

The Company hereby reports the utilization of these funds for the period from January 1, 2024, to June 30, 2024, as follows:

Purposes of use (Unit: Baht million)	Planned Use of Funds (Unit: Million Baht)	Amount used			Remaining as of June 30, 2024
		January 1, 2023 – June 30, 2023	July 1, 2023 – December 31, 2023	January 1, 2024 – June 30, 2024	
1. Working capital for business operation	63.00	63.00	-	-	-
Total	63.00	63.00	-	-	-

1.2 Nature of Business

1.2.1 Income structure

Revenue structure of the Company for the year 2023-2025 can be classified by product categories as follows:

Type of Revenue	Year 2023		Year 2024		Year 2025	
	Baht million	%	Baht million	%	Baht million	%
Sales Revenue						
Dietary Supplements for Beauty	167.48	24.18	184.69	27.90	198.74	31.99
Dietary Supplements for Health and Wellness	496.13	71.62	460.69	69.59	410.24	66.04
Total Sales Revenue	663.61	95.80	645.38	97.48	608.98	98.03
Other Revenue ^{1/}	29.09	4.20	16.65	2.52	12.23	1.97
Total Revenue	692.70	100.00	662.03	100.00	621.21	100.00

Remark: ^{1/} Other income includes revenue from mold formation fees, interest income from bank deposits, forfeited deposit income, revenue from sample product sales, revenue from packaging and raw material sales, etc.

1.2.2 Product information

products made of natural extracts. We offer a “One Stop Service” solution to clients, ranging from manufacturing consultancy, formula research and development based on client needs, registration with Food and Drug Administration (FDA), Ministry of Health under client’s own brands, packaging and label design, marketing and distribution consultancy, to high standard manufacturing and quality control. The Company’s manufacturing practices have received multiple quality control certifications, including GMP: Good Manufacturing Practice from FDA, General Principle of Food Hygiene from CODEX, and HACCP (Hazard Analysis and Critical Control Point), and ISO 22000 (Food Safety Management) from Intertek institute. In addition, all of the products are manufactured by the latest and cutting-edge machinery in a cleanroom plant where levels of dust, temperature, and humidity are strictly controlled.

All dietary supplement products manufactured and distributed by the Company are approved by FDA and have an FDA registration number displayed on a label to inform customers that the products had passed the quality and safety standards set by FDA.

A majority of the company’s dietary supplement products are manufactured under brands and trademarks specified by clients, such as Co.B9, Fita, NUUI SLM, Zela.Q, Babalah Elmola, Jejuvita BB SLM / B-Bang / Filinzo / Glutato by Karmarts, Defon by K.Ple Nakorn, Zonbee by Body Shape, DT24 / Denula by Wutisak, Fill in and V-solen, Madame Drink/ Overnight Detox by ele, and OMO Coffee. As an original design manufacturer (ODM), the Company assists clients with all R&D and manufacturing activities. We work with our clients to research and develop the right product formula according to their needs as well as help them register their products with FDA before distributing the products to retailers and end-users. Obtaining FDA approval not only helps the brand to be compliant with the law, but it also helps establish consumer confidence that the products have accurate label information and are safe to consume.

When a product obtains approval from FDA, its FDA registration number is tied to a specific formulation and brand. Additional manufacturing of the products must be under a similar formulation and brand previously registered. Given that a product formulation is a trade secret of the Company, clients would not be able to work with other manufacturers to manufacture similar products under a similar FDA registration number. To work with a different manufacturer, they would be required to develop a new formulation and obtain a new FDA registration number, which will be difficult for customers if their product is still popular but needs to invest for developing new product.

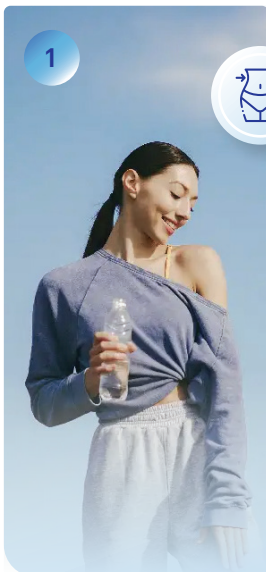
The Company's dietary supplement products can be divided into two major categories which are:

Dietary Supplement Products for Beauty

Dietary supplement products for beauty comprise two subcategories:

1





Dietary Supplements for Body Shape

Nutritional supplements for body management are products composed of various extracts that possess properties to help maintain body shape. For instance, they assist in reducing the absorption of carbohydrates, sugars, and fats, stimulating the body to metabolize sugars and fats into energy, reducing fat size, and enhancing the process of fat breakdown and dissolution. They decrease appetite without causing headaches or nervousness, resulting in decreased consumption, promoting a feeling of fullness, reducing LDL cholesterol levels, and increasing HDL cholesterol levels. Over time, regular consumption can reduce fat in the abdomen, arms, and legs.

2





Dietary Supplements for Skin Health

Nutritional supplements for skin care are products composed of various extracts that possess properties to stimulate collagen production beneath the skin layer, nourishing the skin to be soft, moisturized, smooth, firm, and free from dryness. They reduce wrinkles, fade melanin pigments, freckles, spots, and dark patches, resulting in even-toned skin. They contain antioxidants that promote better blood circulation beneath the skin's surface, leading to radiant and healthy-looking skin. These supplements are capable of resisting pollution and UV radiation without concerns about skin darkening or coarseness. Additionally, they contribute to increasing bone density and promoting healthy skin, hair, and nails.

Dietary Supplement Products for Health and Wellness

Nutritional supplements are products that consumers ingest to enhance the efficiency of their bodies, typically containing vitamins, minerals, antioxidants, and various extracts aimed at addressing health issues. These products can be categorized into 13 subtypes:

- **Digestive System Supplements**

These products contain extracts that facilitate bowel movements, increase fecal mass, reduce constipation, promote the movement of feces, enhance fiber and prebiotic intake for beneficial gut bacteria, balance bowel function, reduce the risk of colon cancer, and ensure regular bowel movements without severe abdominal pain or cramping.
- **Protein Supplements**

Comprising extracts that provide essential proteins and amino acids necessary for the body, along with vitamins and minerals to support protein utilization and repair, these products boost energy levels, vitality, mental alertness, and strength, reducing susceptibility to fatigue and enhancing overall physical resilience.
- **Brain Nourishment Supplements**

Formulated with extracts that increase neurotransmitter levels in the brain, nourish brain cells and nerves, improve memory, concentration, and learning abilities, alleviate short attention spans, reduce oxidative stress in the brain, and decrease the risk of Alzheimer's disease.
- **Bone Nourishment Supplements**

Containing extracts that enhance bone density, strength, and flexibility, reduce joint inflammation and alleviate joint pain, stimulate cartilage lubrication, promote collagen synthesis in soft joint tissues, increase flexibility, and enable normal physical activities.



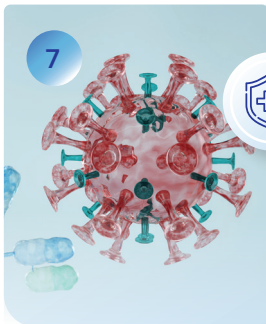
Vision Nourishment Supplements

Comprising extracts that reduce eye fatigue, improve blood circulation around the eyes, alleviate optic nerve inflammation, dry eyes, promote eye lubrication, decrease the risk of cataracts, improve night vision, and delay optic nerve degeneration.



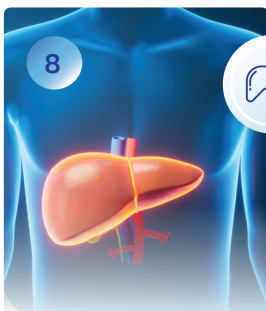
Sleep Aid Supplements

These products include extracts that elevate alpha brainwave levels, induce relaxation, reduce accumulated stress, promote restful sleep, enhance hormone secretion for effective tissue repair, and contain brain-nourishing vitamins, ensuring a refreshed, alert state upon awakening.



Immune Boosting Supplements

Formulated with extracts that stimulate white blood cell activity, preparing the immune system to combat pathogens, reduce respiratory system pollution-related irritation, lower the risk of flu viruses, alleviate sickness symptoms, and strengthen overall health and resilience against environmental and pathogenic challenges.



Liver Nourishment Supplements

These products contain extracts that reduce liver cell inflammation, accelerate toxin elimination from heavy metals or alcohol, alleviate liver inflammation symptoms, aid alcohol metabolism, decrease fatty tissue buildup, reduce abnormal tissue growth contributing to liver diseases, and lower the risk of liver cancer.



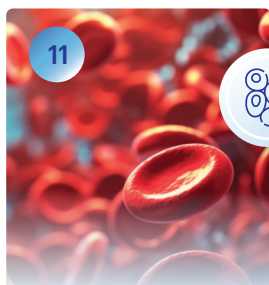
Hair Nourishment Supplements

Comprising extracts that nurture hair, accelerate regrowth, reduce hair loss by stimulating keratin production, decrease scalp oiliness, improve blood circulation, and strengthen hair and scalp.



Lung Nourishment Supplements

Including extracts and vitamins that reduce lung inflammation, minimize pollution-induced allergies, alleviate breathing difficulties, enhance the body's resistance to allergens, and improve lung function.



Blood Sugar Control Supplements

These products feature extracts that reduce sugar and fat absorption into the bloodstream, decrease cholesterol and triglyceride levels, enhance fat burning processes, restore liver function, stimulate insulin action, and maintain stable blood sugar levels after meals.



Breast Milk Enhancement Supplements

Comprising extracts that stimulate milk production, increase milk volume, and improve milk quality with essential vitamins and nutrients for optimal infant growth, reducing milk duct blockages and aiding in postpartum hormone balance.



Probiotic Supplements

These products utilize beneficial gut bacteria and aid in immune system function, available in powder form for oral consumption or addition to beverages and foods, with encapsulated bacteria ensuring viability and targeted functionality. Additionally, various prebiotics and natural extracts can be added to enhance product efficacy and appeal to customer preferences.

Furthermore, our company continually researches and develops new products to meet evolving market demands, such as sodium-reducing supplements and allergy-reducing supplements, enhancing product appeal and interest.

Dietary Supplement Products manufactured and distributed by the Company are available in the following formats:



1 Hard Capsule

Hard capsules can accommodate various ingredient volumes based on the capsule's fill weight. They are easy to consume, as the capsule shell is made from gelatin or plant-based materials, facilitating easy swallowing while also reducing undesirable odors and flavors of the encapsulated substances. Additionally, hard capsules have a precise disintegration time. Once fully dissolved (approximately 15 minutes), the active ingredients are immediately absorbed in the stomach.



2 Tablet

Tablets are produced through compression and are ideal for dietary supplements that require rapid disintegration and absorption into the body. This format also allows for the enhancement of color, flavor, and aroma of extracts, vitamins, and minerals to improve palatability and consumer appeal. Tablets are particularly suitable for brain health supplements and skincare-related dietary supplements.



3 Instant Drink

Powdered dietary supplements are ideal for ingredients that require high intake levels to be effective, such as protein supplements or digestive health products. Encapsulating or compressing such ingredients into tablets would require consumers to take multiple capsules or tablets per serving, which may be inconvenient. The instant drink format allows for higher intake in a single serving and enhances convenience. Additionally, flavors can be customized to improve taste and consumer enjoyment.



4 Soft Gelatin or soft gel

The softgel format, produced using the encapsulation method, allows for the incorporation of oil-based ingredients in various sizes, depending on the weight and shape of the capsule. The gelatin used for the softgel shell is available in both plant-based and animal-derived forms. Encapsulation helps minimize undesirable odors and flavors, making the product easier to consume. Softgel capsules have a precise disintegration time of approximately 10–15 minutes, ensuring rapid absorption in the stomach upon dissolution.



5 Gel

Gel-based dietary supplements are formulated as ready-to-consume gels with enhanced flavors, making them easy to ingest and convenient to carry. They can be consumed directly from the sachet without the need for water, making them particularly suitable for individuals requiring quick energy replenishment, such as athletes. The company offers gel packaging sizes ranging from 15 to 100 grams.

6



Jelly

Jelly-based dietary supplements are an innovative form of supplementation that combines convenience with enhanced palatability. These products feature a chewy, elastic texture and come in various flavors, making them easy to consume. They can be taken directly from the sachet without the need for water. The company offers jelly supplement packaging in 15g and 25g sizes.

7



Concentrate shot

Concentrate shots are dietary supplements in liquid extract form, designed for direct consumption. These products have enhanced flavors and provide high concentrations of active ingredients in small volumes, ensuring efficiency with minimal intake. They are easy to consume and can be taken directly from the sachet. This format serves as an innovative addition to the dietary supplement market. The company manufactures concentrate shots in packaging sizes ranging from 10 to 25 grams.

8



Tea Bag (Herbal and Fruit-Based Tea)

The tea bag format includes herbal and fruit-based teas, which can be registered as dietary supplements. This format utilizes a variety of teas, vegetables, and herbs to offer natural flavors and targeted health benefits, such as blood sugar regulation or improved sleep quality.

9



Gummy (Chewable Supplement)

Gummy supplements are ready-to-eat, soft, and chewy dietary supplements available in a variety of flavors. This innovative format is gaining popularity in the dietary supplement industry as it allows for the incorporation of various extracts and vitamins. Gummies are particularly suitable for consumers who prefer alternatives to capsules or powdered supplements. With a candy-like texture but enhanced nutritional benefits, this format helps expand the consumer base for dietary supplements.

10



Effervescent Tablet

The effervescent tablet dietary supplement is a dissolvable tablet that releases carbon dioxide when placed in water, allowing the vitamins to dissolve completely and be ready to drink. This makes consumption easier while also increasing water intake. The nutrients are absorbed immediately without needing to wait for the tablet to break down. Effervescent tablets are typically round and packaged in portable tubes for convenience.

11



Concentrated Liquid Extract for Beverages (Drop & Drink)

A dietary supplement format in the form of a concentrated liquid extract for mixing with beverages. This product features extracts formulated into a liquid state with flavoring and aroma, which can dissolve in water without requiring stirring. The product is packaged in small PVC or PET tubes, sized approximately 10–12 grams, making it convenient to carry.

In addition to the format above, the Company has developed existing product formats to be more diverse, namely:

Increasing the formats and sizes of tablet products, increasing the formats of gummy products, and adding capsule filling machines for Probiotics products to better preserve product quality. This is to increase options for consumers and to align with market demands.

Furthermore, there is a plan to collaborate with government agencies to develop testing related to dietary supplements to comprehensively cover customer needs, such as absorption testing and efficacy verification testing, etc., which are currently in progress.



In 2025, the Company increased production capacity by installing new machinery, namely a fully integrated automated bottling machine and a Multilane Sachet packing machine, to increase production potential and manufacturing standards.

1.2.3 Nature of Customer and Target Group

Dietary supplements manufactured by the Company fall under the consumer products category. They are considered specialty products, either with clients' brands or our own brand. The majority of our clients are trading companies who aggregate purchase orders from brand owners, businesses, and direct sales companies who would like branded dietary supplements of their own. We manufacture dietary supplements for our clients under the brand names specified by them. They in turn distribute the final products to end-users through various distribution channels. We are not directly selling to end-users.

Nevertheless, the end-users with a growing demand for the company's unique products can be divided into two groups:



The target customer group for beauty

dietary supplements focuses on teenagers and working-age adults with moderate to high income levels, who place importance on self-care and skincare.



The target customer group for health

dietary supplements spans all demographics, with a focus on teenagers, working-age adults, and the elderly. This group includes individuals with varying income levels, from low to high, who prioritize maintaining their health.

1.2.4 Pricing Policy

The Company set a clear standard price list of a product based on different product formats (hard capsule, tablet, and instant drink) and sizes. Each product type has a standard formula for manufacturing that comes with standard pricing. When clients need modifications from a standard formula, pricing would change to reflect changes in raw material. We adopt a cost-plus margin approach in setting a price, with additional considerations on market price, competitive intensity, client's acceptance of the products, order volume, and total value. We also offer trade discounts to clients if their order volume meets a certain threshold. It is important that our pricing is competitive in the market; however, we also work to ensure it is profitable enough to sufficiently cover our selling, general and administrative expenses.

1.2.5 Procurement of products and services

The company produces finished products in 9 forms, which are tablets and hard capsules. Soft capsule, tablet form, powder form, drink powder, gel form, jelly form, and concentrated extract. The total production capacity in 2025 is 409,254.524 kilograms. The company procures raw materials from quality production sources. according to the standards of various legal substances.

1.2.6 Assets used in business operations

The company has fixed assets used in its business in the amount of Baht 465.71 million, has a property insurance policy contract which sum insured amount of Baht 586.66 million, has loan agreements as of December 31, 2025, from 2 local financial institutions with a total credit line of Baht 100 million, with additional details as follows:



Assets used in business operations

Details of the Company's fixed assets used in the business of the Company Summarized as follows.

Asset Types	Net book value As of December 31, 2025 (Million Baht)	Proprietary	Obligation
1. Land and land improvement			
A) Land title deed number 140090, area 7-2-71.40 rai, land number 103, survey page 4543, Tha Chin Subdistrict, Mueang Samut Sakhon District, Samut Sakhon Province	24.07	Company	Collateral for a domestic financial institution
B) Land title deed number 140091, area 9-3-1.70 rai, land number 103, survey page 4543, Tha Chin Sub-district, Mueang Samut Sakhon District, Samutsakorn	34.14	Company	Some of them serve as collateral for financial institutions
C) Land title deed number 140052, area 8-1-57.80 rai, land number 104, survey page 4539, Tha Chin Subdistrict, Mueang Samut Sakhon District, Samut Sakhon Province	29.45	Company	Collateral for domestic financial institutions
D) Land title deed number 138496, area 16-0-66.80 rai, land number 2, survey page 4534, Tha Chin Subdistrict, Mueang Samut Sakhon District, Samutsakorn Province.	56.72	Company	Collateral for a domestic financial institution
E) Land improvement	5.09	Company	
Including land and land improvement	149.47		
2. Buildings and building improvements			
A) building	105.19	Company	-
B) building improvement	101.79		
Including buildings and building improvements	206.98		
3. Machinery and equipment	93.79	Company	Some part is a constraint for a domestic financial institution
4. Furnishings and office equipment	3.54	Company	-
5. Vehicles	1.02	Some of them are under financial lease agreements with ICBC (Thai) Leasing Company Limited	-
6. Assets under construction	10.91		-
Total	465.71		

Property insurance policy contract

The company has insurance for all property risks. Total sum assured of 586.66 million baht, details can be summarized as follows:

Policy type	Insurance company	assured	Insured property	Insurance sum (million baht)	Time period insurance
1. Property All Risks Insuran	Dhipaya Insurance Public Company Limited	DOD Biotech Public Company Limited	1. Building, (Not including foundations) including the addition of the fence, walls, doors, building, cafeteria, guardhouse, clean room LAN system, wastewater treatment system, electrical system, air conditioning system, LAB room, including interior decoration work of the building	338.75	30 Jun 2025 to 30 Jun 2026
			2. Furniture, fixtures, fixtures. Office equipment Utilities	177.62	
			3. Machinery and Equipment Used in action	70.29	

Loan agreement

As of December 31, 2025, the Company has loan agreements from 2 local financial institutions with a total credit limit of Baht 100 million.

Loan type	Loan limit (million baht)	Interest	Guarantee
1. Overdraft	5	2.85%	Fixed deposit
2. Promissory Note (P/N note)	20	The interest rate set by the bank in each moment	
3. Long-term loans	30	3.50%	Title Deed No. 138496 and 140052
4. Overdraft	10	MOR-2	Title Deed No. 140090 and 140091
5. Promissory Note (P/N note)	35	The interest rate set by the bank at each moment	

The aforementioned loan agreement shall the loan agreement contains covenants requiring the Company to comply with the stipulated conditions, including restrictions on selling, transferring, or encumbering certain machinery.

1.3 Shareholding Structure

List of Major Shareholders

Name of Shareholders	As of December 30, 2025	
	Number of Shares	Percent
1. Puntanaprates Group ^{1/}		
1.1 KKPAM (transfer from Mr. Lampun Puntanaprates, Minister's spouse)	87,900,000	19.52
1.2 Mr. Pachara Puntanaprates ^{2/}	500,000	0.11
Total of Puntanaprates Group	88,400,000	19.63
2. C.T. Venture Company Limited	31,616,005	7.02
3. Mr. Danupon Cilli	28,899,316	6.42
4. Miss Renumas Isarabhakdi	28,116,400	6.24
5. Mr. Narong Jiaratham	20,000,000	4.44
6. Ms. Pranee Piriyamasakul	16,579,882	3.68
7. MPC Prosper Company Limited	12,500,000	2.78
8. Mr.Mr Jiratch Wongtrangan	7,317,000	1.62
9. Mr Pongphan Nantharatiphit	5,582,000	1.24
10. Mr. Seranee Chanvirakul	5,176,500	1.15
Total	244,187,103	54.22

Remarks: ^{1/}This classification is in accordance with the definition of persons who may have conflicts according to the Notification of the Securities and Exchange Commission No. KorJor. 17/2551 dated December 15, 2008 only, not a classification under Section 258 of the Royal Decree. Securities and Exchange Commission B.E. 2535 (including revised) in any way

^{2/}Mr. Pachara Sangkarat is Mr. Lumphan Phonthanaprathet's brother

1.4 Amounts of registered capital and paid-up capital

The company has a registered capital of 343,471,560.50 baht, divided into ordinary shares of 686,943,122 shares, with a par value of 0.5 baht per share. An amount of 225,207,142.50 baht has been called for payment, divided into ordinary shares of 450,414,285 shares, with a par value of 0.5 baht per share.

1.5 Issuance of other securities

The company did not issue any other securities in 2025.

1.6 Dividend policy

The Company will issue a dividend payment for no less than 50% of net profit after deduction of income tax and reserves required by law. The consideration of dividend payment will be determined based on company's cash flow, availability of business working capital, investment plan, loan repayment ability, contractual obligations, legal constraints as well as any other necessities and considerations that may arise in the future.

The payout of dividend payment must be approved by the shareholder meeting, except in the case of interim dividend. The Board of Directors may pay interim dividend to shareholders occasionally, if they find that the Company has sufficient profits to do so. The payout then needs to be reported to the shareholders in a subsequent shareholder meeting.

2 Risk Management

2.1 Risk management policy and plan

The board of directors of the company recognizes the importance of risk management, considering it a fundamental cornerstone of business management. The process of risk management, including risk identification, assessment, control, and regular review, is deemed essential proactive management that the company must undertake and implement. The board has assigned to executive committee for overseeing and responsibility of risk management which outlining its scope of work to include proactive risk management and awareness of the necessity to identify and address risks organization-wide. In addition to adopting ISO 22000 as a risk management framework, the company has also integrated COSO – ERM 2017 (Enterprise Risk Management) to manage risks effectively. This framework is designed to identify potential events that may impact the organization and manage risks within the organization's accepted risk tolerance level. This is to ensure confidence that the organization will achieve its set objectives and sustainably develop its business operations.



In 2025, the executive committee fulfilled its responsibilities as delegated by the board of directors. There were close monitoring and joint meetings to assess various risks, along with regular reviews to identify any emerging risks or changes. The committee provides additional recommendations to enhance the effectiveness and efficiency of risk management, reporting the overall risk management outcomes to the board of directors for acknowledgment.

Based on the aforementioned operations, the risk management committee has reviewed and found that the executed risk management practices are aligned with good corporate governance. Adequate and suitable internal controls, along with close monitoring of risks, have enabled the company to achieve its business objectives as outlined in its business plan.



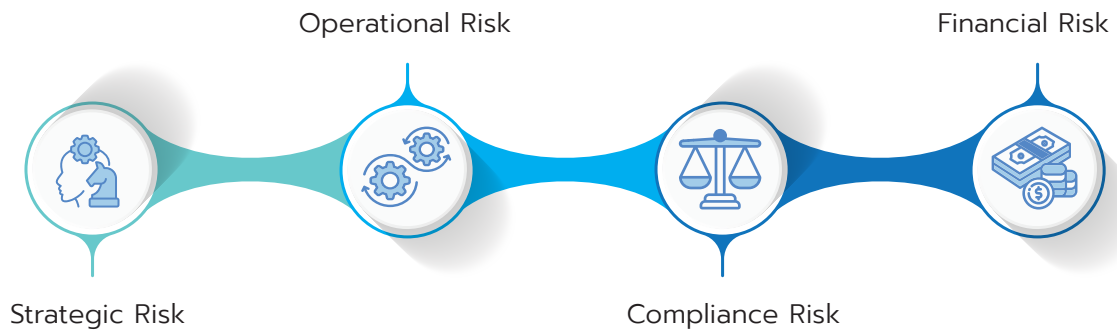
2.2 Risk factors on business operation

2.2.1 Current company risk management

Currently, the company manages various risks by implementing Good Corporate Governance (GCG) practices, anti-corruption standards, internal control systems, performance evaluation systems, and Key Performance Indicators (KPIs). Operations are conducted in accordance with quality policies and standards such as ISO 22000, ISO 14001, ISO 17025, among others. In practical terms, the company has demonstrated effective risk management in its operations.

2.2.2 Type of risk

Throughout the year 2025, the Company has identified 4 risks of the Company as follows:



The aforementioned risks can be categorized into the following major risks:



1) Strategic Risk

This refers to risks arising from strategic planning and inadequate execution of strategies, as well as market competition impacting the organization's objectives or goals

Guidelines for Managing Strategic Risks

To manage and control strategic risks, the company conducts periodic reviews of its strategic plans to align with market dynamics. This includes continuous research and product development adjustments to meet customer demands, innovating new products, expanding market share, managing costs, and profit margins to remain competitive. These strategic plans are regularly reviewed to adapt to changing circumstances.



2) Operational Risk

This refers to risks associated with operational activities at every stage due to poor supervision or inadequate internal controls, encompassing factors related to processes, equipment, information technology, and personnel.

Guidelines for Managing Operational Risks

The Company has operational risk management as follows: The company manages operational risks by reporting weekly performance results of relevant departments regarding production plans, delivery plans, product quality, sales volumes, and identifying and addressing issues and obstacles. Additionally, it studies and analyzes the feasibility of process automation for improvement, matches machinery appropriately with products, and ensures compliance with policies and plans by establishing Key Performance Indicators (KPIs) for all levels of employees. Regular meetings are held within each department for consultation, exchange of knowledge, drawing from past lessons learned, and anticipating future opportunities to prevent or mitigate risks.



3) Compliance Risk

This refers to risks arising from the necessity for various departments to comply with laws and organizational regulations, such as contract breaches, non-compliance with regulations, or laws, potentially due to intentional misconduct, misinterpretation in communication, or incomplete dissemination of regulations across departments.

Guidelines for Managing Compliance Risks

Training is provided to all levels of management and employees to understand standards, regulations, rules, and regulations, adhering to principles of Good Governance, and considering the benefits to consumers and society as a whole.



4) Financial Risk

This refers to the uncertainty of future outcomes resulting from financial activities negatively impacting the business value, influenced by various factors such as changes in global interest rates, fluctuations in exchange rates, production factor price volatility, or commodity prices.

Guidelines for Managing Financial Risks

The organization focuses on financial management using cautious financial policies under budgetary constraints to achieve appropriate returns and instill confidence in effective risk management and internal controls commensurate with acceptable risk levels, adaptable to rapidly changing environments. Additional funding sources are secured for emergency use to maintain flexibility.

2.2.3 Risk factors for the Company's business operations

1 Risk from High Concentration of Large Clients

From 2023 to 2025, the company generated revenue from product sales through orders from its top 5 major customers, totaling 204.80 million baht, 199.86 million baht, and 231.04 million baht, respectively. This accounts for 45.43%, 50.64%, and 59.56% of total sales revenue, respectively. Revenue from one specific customer represented 13.95% of total sales revenue in 2023, 18.83% in 2024, and 23.12% in 2025.

The Company would face great risk if revenue from our large clients had declined, or if our large clients had. The company faces risks if it loses revenue from the aforementioned major clients and cannot find other clients to replace them, or if those major clients decide to contract with other manufacturers. Additionally, factors such as trends or the product life cycle, with each product typically having an average lifespan of about 1-1.5 years, could affect sales. Therefore, if sales to these major clients decline due to changing consumer trends or the declining phase of the product life cycle, it could significantly impact the company's revenue and operations. However, the company has competitive strategies to maintain its existing customer base and attract new customers. The company has maintained good relationships with customers over time. In addition to selling products, the company provides one-stop services, from consulting on production, developing and formulating dietary supplement products to meet customer needs, designing

products and packaging, providing marketing consulting, assisting in distribution channels, and ensuring quality production and control through the use of high-quality raw materials or extracts, obtaining various certifications to guarantee product quality and production, such as GMP standards from the FDA, GHPs/HACCP, and ISO 22000, and registering for a food additive number (FAN). The company has fully complied with the conditions, criteria, and legal requirements of dietary supplement products. Customer satisfaction with the company's products and services is regularly evaluated, which has earned the company consistent trust from its customers. Moreover, to mitigate the potential impact of declining product popularity or the product life cycle, customers themselves may adjust formulations or change the format of dietary supplement products to ensure continuous sales, such as adding new scents, flavors, and marketing activities to stimulate product sales.

Furthermore, the company has a policy of acquiring new customers by offering a variety of new product formulations that can quickly meet market trends and customer preferences. It has pricing policies that enable customers to compete in the market. Additionally, there is continuous innovation in the production of new products using highly concentrated raw materials or extracts from herbal plants obtained through the company's extraction process. The company also develops products under its own brand, which adds value to its dietary supplement products. This helps diversify the customer base and reduces over-reliance on any single customer.

Risk from Inability to Collect Accounts Receivables

As of the end of 2023 to 2025, the company had overdue trade receivables exceeding 3 months totaling 400.95 million baht, 380.29 million baht, and 377.85 million baht, accounting for 81.20%, 94.31%, and 88.65% of total trade receivables, respectively.

For the year 2022, the company established an allowance for doubtful accounts for one major customer amounting to 408.4 million baht. The company is in the process of accelerating debt collection with this customer. As of December 31, 2025, the company has already received a repayment of 55.67 million baht. However, the company is aware of the risk of being unable to fully recover funds from debtors as scheduled, which may necessitate provisions for doubtful debts in accordance with accounting policies. Such provisions could potentially impact the company's net profit negatively. Consequently, the company has outlined operational guidelines for closely monitoring debt repayments from trade debtors and enforcing strict adherence to these guidelines. The accounting and finance department will initially pursue debtors, as well as prepare and summarize Accounts Receivable (AR) aging reports to inform the sales coordination team. This will aid in auditing and managing debt collection efforts to prevent and control defaults. Additionally, the company has established credit policies to determine appropriate credit limits for each debtor based on their repayment capabilities, aimed at controlling and reducing the risk of default. For unrecoverable debts, the company will consider provisions for doubtful debts as per the predefined policies. This assessment includes both quantitative aspects, such as aging of debts overdue by more than 12 months, and qualitative aspects, considering payment histories, trading activities, and financial statuses of individual customers.

3 Risk from Clients Switching Manufacturer

The company engages in the production of nutritional supplements according to the customers' requirements under their own brand labels. Customers take the products manufactured by the company's factory and distribute them through their own distribution channels. Customers typically place orders with the company intermittently or in large quantities but receive the products gradually at specified intervals, without a long-term purchase agreement. Consequently, the company faces the risk that customers may switch to other manufacturers. In the case of major customers, this could significantly impact the company's revenue and operations.

Aware of this risk, the company emphasizes maintaining good customer relations while expanding its customer base. It achieves this through excellent service that ensures customer satisfaction by offering high-quality products, pre-testing products before distribution, and providing competitive pricing that enables customers to compete in the market. As a result, the company gains trust from customers, securing continuous product manufacturing contracts. However, any future production of nutritional supplements ordered by customers must be notified to the Food and Drug Administration (FDA) under the same formula and brand. This ensures consistency in production and protects the company's trade secrets as external parties cannot access the production formulas.

Additionally, the company is planning to increase the development of its own branded nutritional supplement products. It will also distribute concentrated extracts produced from its own extraction plant to diversify its revenue sources. This strategy aims to balance the revenue distribution, reducing the risk of revenue concentration from manufacturing contracts.

4 Risk from Competition in Dietary Supplement Business

The business of manufacturing dietary supplements has numerous operators, ranging from small to large companies, and faces intense competition. This is because consumers are increasingly concerned about health nowadays.

The dietary supplement industry has grown in tandem with the growing interest in health and the preference for consuming such products to boost immunity or nourish the body. This has led to continuous growth in the dietary supplement market over the years. New entrepreneurs, including manufacturers, distributors, importers, retailers, and celebrities, are entering this market due to its relatively low initial investment requirement. Consequently, the competition in the dietary supplement industry has intensified, with numerous similar products, similar characteristics, and a wide variety of brands available. Consumers have a plethora of choices, and both manufacturers and distributors must continually develop products to keep up with market trends and consumer behavior, which vary according to trends and attitudes toward different types of dietary supplements.

Companies are aware of these risks and have devised strategies to compete in various aspects. These strategies include diversifying product offerings to provide customers with more choices, continually developing product formats and new formulations, conducting continuous research on dietary supplements with in-house research and development teams, and collaborating with external experts or researchers. These efforts aim to introduce innovative product formulations

and developments quickly to meet changing market demands efficiently. Additionally, companies prioritize providing efficient and systematic services to ensure customer satisfaction.

In terms of production, companies prioritize efficient, clean, and safe manufacturing processes. They utilize modern machinery in closed systems, often within clean rooms, to control air quality, temperature, and humidity effectively. This ensures product quality and builds trust among consumers. Moreover, these companies adhere to various manufacturing standards and certifications, such as Good Manufacturing Practice (GMP), Good Hygiene Practice (GHP), Hazard Analysis and Critical Control Point (HACCP), and ISO 22000 for food safety management. They also invest in extraction facilities to extract active ingredients from natural herbs used in dietary supplement and traditional medicine production, enhancing control over raw material quality, ensuring chemical-free substances, and maintaining high nutritional quality. These efforts help differentiate their dietary supplement products from others in the market.

Therefore, while the industry faces intense competition, entrepreneurs can enter the market relatively easily. However, the main competitors in the industry are mostly small-scale businesses that act as distributors or small-scale contract manufacturers. These are not direct competitors of similar size to established companies. The focus on quality manufacturing processes, quick product delivery, and sufficient production capacity makes it challenging for small-scale entrepreneurs to compete. With the various competitive strategies implemented by companies, they can gain a competitive edge and compete effectively in the dietary supplement market.

5 Risk from Noncompliance with Laws and Regulations related to Dietary Supplement Business

Dietary supplements are products that fall under the laws, regulations, and standards of supervision by the Food and Drug Administration (FDA) of the Ministry of Public Health in various aspects. This includes controlling production to comply with manufacturing standards, where all dietary supplement products must obtain FDA approval before being distributed. Nutrients and other essential substances, as well as various formulations of dietary supplement products, must meet relevant requirements and have maximum allowable quantities as stipulated by law. Additionally, product labels and various advertisements must also be licensed before products can be sold, and they must display product labels according to FDA regulations to allow consumers to make informed decisions before purchasing. This control ensures that products are not advertised beyond their actual capabilities or claimed to have medicinal or therapeutic benefits. Moreover, in the manufacturing and distribution of dietary supplements, companies must obtain relevant licenses and certifications. These licenses and certifications must be periodically renewed or reassessed according to the specified timeframe by the relevant authorities.

Therefore, compliance with laws, regulations, standards, and various control measures that are relevant, both currently enforced and potentially changing in the future, is of utmost importance to a company's operations. Companies must constantly monitor to ensure that their operations align with the relevant regulations at all times. Sometimes, changes in regulations may result in increased costs or expenses for the company. Failure to comply with regulations or if a company's dietary supplement products contain ingredients that do not comply with FDA regulations, or if a company is unable to renew

any licenses or certifications that affect production and business operations, may have significant negative impacts on product quality, reputation, business operations, or future business opportunities. Therefore, companies must prioritize compliance with laws, regulations, standards, and control measures related to their operations diligently. Companies typically have product development departments responsible for monitoring trends and changes in laws, regulations, standards, and control measures closely and reporting to management promptly. This ensures that the company can prepare to adapt efficiently to various changes and remain agile without hindering future business operations.

6 Risk from Potential Damage occurring as a result of Unsafe Product

Due to the fact that the company's dietary supplement products are directly consumed and have a direct impact on the health of each individual consumer, the manufacturer must be cautious regarding the cleanliness, safety of manufacturing processes, production formulas, and the selection of ingredients, extracts, or components used in production. Certain types of dietary supplements may have limitations, and certain groups of consumers, such as children and pregnant women, should not consume them. Clear consumption warnings must be clearly indicated on the labels. However, if consumption of the dietary supplement products poses risks due to safety concerns or hazards to consumers, which can be proven to stem from deficiencies on the part of the manufacturing company, consumers may file complaints or lawsuits demanding compensation for damages incurred. Furthermore, the products may be suspended from further production and distribution, which could adversely affect the company's image, reputation, and operations.

Nevertheless, the company places great importance on the quality, cleanliness, and safety of its products. Quality control and quality assurance are implemented at every stage of production, from conceptualization and product testing to the selection of high-quality ingredients that meet production plans. Stringent measures are taken to inspect and control the quality of raw materials and manufacturing processes to ensure the production of safe, high-quality products that do not pose risks to consumers. Historically, the company has never received complaints regarding the safety of its products.

7 Risk from Major Shareholder with Authority to Set Management Policies

At present, Puntanaprates family is the major shareholder of the company, holding 19.63% of the company's shares. With this shareholding proportion, they are not able to control over resolutions at shareholder meetings and cannot influence policies and management decisions within the company.

In case of the major shareholder can control over resolutions of shareholder and influence the management in the future. However, the company is able to ensure transparency and maintain the aforementioned balance of power, the company has restructured its management framework with knowledgeable and capable personnel. Clear job scopes and delegated authorities have been defined for the board of directors and executives. Additionally, 4 independent external individuals have been appointed to join the company's board of directors, out of a total of 6 members. Among them, the 3 independent directors serve as audit committee members of the company, responsible for auditing, decision-making balance, and prior consideration and approval of various matters before presentation to the shareholders' meeting. Furthermore, the company has implemented measures for transactions with related parties, limiting the voting rights of involved parties. Additionally,

the company has established an internal audit unit by hiring experienced external firms to independently operate and report directly to the audit committee. Their primary responsibility is to oversee the internal control systems to ensure compliance with established regulations. This is aimed at instilling confidence in shareholders regarding transparency and power balance in the company's management. Moreover, upon the company's registration in the stock market, it must disclose information and adhere to the criteria and regulations of the SEC and the stock market. This includes interconnected transactions and acquisitions and disposals of the company's assets, all aimed at maximizing benefits for the company and all shareholders.

8

Investment Risk for Shareholders and Risk from Fluctuation of company's Stock Price

The price of a company's common stock may fluctuate as a result of numerous factors, some of which are beyond the control of the Company such as changes in economic and social conditions in related industries, fluctuation of the stock market, a difference in operating performance from expectations of investors and analysts, and changes in profits and share price of other listed companies with similar businesses. Other factors, including changes in legislation and industrial changes, could also impact the company's operating performance and fluctuate its share price. Subsequently, investors may not generate returns as expected and may lose some or all investment money.



3 Sustainability Development

Throughout its more than 12 years of operation, the business activities of DOD Biotech Public Company Limited (“the Company”) have not only sought profits but also considered giving back to society. The Company operates under ethical principles and good corporate governance, firmly believing in being a socially and environmentally responsible organization. This commitment is evident in both business operations and various activities aimed at contributing to the continuous improvement of society and communities. The Company also fosters volunteerism among its employees, providing opportunities for them to gain firsthand experience by participating in various social activities. Employees are recognized as vital drivers of the Company’s social engagement activities, continuously propelling forward progress.

3.1 Sustainability Management Policy and Objectives

The board of directors is aware of conducting business for sustainability and believes that ethical business conduct can lead the business towards sustainability. With consideration for Environmental, Social, and Governance (ESG) responsibilities, which involve conducting business in compliance with regulations, standards, and relevant laws, the sustainability management policy in all three aspects is outlined as follows:



Environmental Aspect

Conducting business in an environmentally friendly manner by using resources efficiently, managing energy, waste, and pollutants, as well as managing greenhouse gases.



Social Aspect

Operating the business with social responsibility, considering human rights, protecting labor rights, providing suitable working environments, ensuring occupational health and safety, promoting continuous skill development, and taking responsibility for customers by delivering quality products on time. Managing partnerships transparently and fairly, contributing to community and social development by enhancing community and social capabilities for engagement.



Corporate Governance Aspect

Operating the business based on good governance principles, corporate ethics, and not supporting any form of corruption, directly or indirectly. Effectively managing risks and having a good internal control system. Managing and enhancing the resilience of the supply chain, as well as conducting research and product development to create sustainable value for the organization.

Framework for Sustainable Operations:



ENVIRONMENTAL

- 1 Energy Management
- 2 Waste Management, Waste, and Pollution Management
- 3 Greenhouse Gas Management



SOCIAL

- 1 Respect for Human Rights
- 2 Fair Treatment of Employees
- 3 Human Resources Management
- 4 Occupational Health and Safety, and Environmental Conditions in the Workplace
- 5 Customer Responsibility
- 6 Supplier Management
- 7 Community/Social Responsibility



GOVERNANCE

- 1 Good corporate governance
- 2 Anti-corruption measures
- 3 Risk management and internal controls
- 4 Supply chain management
- 5 Research and development of products within the organization
- 6 Cybersecurity management
- 7 Personal data protection act

The objective of sustainable management

To support the organization's sustainability strategy, as well as sustainable development goals, while encompassing the principles of Environmental, Social, and Governance (ESG) responsibility. The company is committed to balancing economic growth, social responsibility, and sustainable environmental stewardship. Emphasis is placed on efficient resource utilization, reducing environmental impact, and enhancing the well-being of employees and surrounding communities.

Additionally, the company prioritizes transparent and accountable corporate governance, fostering an ethical corporate culture and fair business practices while respecting labor rights. The achievement of the company's sustainability goals relies on collaboration from all stakeholders, including employees, partners, customers, and other interested parties. This collective effort ensures continuous development and supports the organization's long-term growth.



3.2 Managing the Impacts on Stakeholders in the Value Chain

The company is aware of conducting business efficiently throughout the entire process, while also aiming to minimize social and environmental impacts. It focuses on researching and developing high-quality products and services to satisfy stakeholders. Additionally, the company surveys the expectations of stakeholders who play a role in its operations, including employees, customers, partners, competitors, communities, and society. It responds appropriately to meet these expectations.

3.2.1 Value Chain Concerns of the Business

The nature of the value chain illustrates the significant relationships of stakeholders involved in business activities from inception to completion.

The company's ability to consistently produce high-quality products in large quantities and with diversity for customers stems from its systematic management processes. These processes create and transfer value from one unit to another, aiming to maximize the value of products and services delivered to consumers. The value chain is a crucial strategic focus for the company, emphasizing its dedication and attention to every step for sustainable success.



Marketing & Sales

- Market Research – Study trends in the dietary supplement market and consumer behavior.
- Customer Needs – Always ready to listen and understand all customer needs, paying attention to every detail to ensure maximum customer satisfaction.
- Marketing Strategy – Build brand image and create valuable content, such as articles, videos, and posts on social media..



Research & Product Development

- Continuous Research – Study and explore new extracts and develop new product formats to meet future market changes.
- Product Development – Pay attention to every detail of customer needs by integrating creativity and innovation to create products that meet customer expectations.



Raw Materials Purchasing

- Assess Raw Material Needs – Evaluate raw material requirements based on the production plan to forecast future demand accurately and appropriately.
- Sourcing Raw Materials – Work closely with partners to identify raw materials of consistent quality that meet the specifications required for production.
- Select Suppliers – Choose suppliers who can verify the origin of raw materials and components in accordance with relevant raw material specifications.



Production

- **Systematic Production** – Production is carried out systematically according to international standards, blending manual and automation systems to best suit the products, with a strong focus on product quality. We are committed to continuously improving our production processes by applying various principles to enhance the efficiency and effectiveness of our operations to the highest possible limits.
- **Quality Control and Compliance** – We control product quality and production processes to meet legal agreements and international management standards, covering environmental, safety, and consumer requirements. This is certified by standards such as GMP THAI FDA, GHPs/HACCP, ISO14001:2015, ISO22000:2018, ISO/IEC 17025:2017, and HALAL.

3.2.2 Analysis of Stakeholders in the Business Value Chain

The interconnectedness of relationships with stakeholders within the context of social responsibility and sustainability is crucial for understanding and ensuring long-term accountability to society.



Stakeholders	Engagement Channels	Expectations and Key Issues	Response
Shareholders and Investors 	• Annual shareholders' meeting • Investor relations • Website / Email • Annual report • Site visits • Complaints through the complaints handling and notification channels	• Appropriate returns on investment • Good corporate governance practices • Accurate, complete, and timely disclosure of company information • Efficient risk management	• Treat shareholders and investors with ethical responsibility. • Ensure transparent and trustworthy disclosure of information. • Uphold the rights of shareholders in accordance with good corporate governance practices.
Customer 	• Conduct customer satisfaction surveys. • Utilize website, email, and social media platforms. • Engage in subgroup discussions. • Provide opportunities for customer site visits. • Offer specialized knowledge by experts and company teams. • Meet with customers to listen to feedback and suggestions. • Handle complaints through designated channels for complaint submission and feedback.	• Deliver products and services that meet quality standards and specifications. • Transfer knowledge and technology through company product offerings. • Provide a diverse range of products. • Maintain customer data confidentiality.	• Promote customer awareness and involvement in ensuring the quality and safety of products and services. • Conduct comprehensive customer satisfaction assessments across all areas to inform continuous improvement efforts and enhance service quality. • Provide customer service with a sense of responsibility in accordance with ethical principles and business morality. • Maintain and safeguard customer data.
Business Competitors 	• Monitor and gather information from media and public platforms.	• Conduct business transparently and ethically, adhering to competition laws and regulations. • Compete fairly and within legal boundaries.	• Implement controls to prevent any unlawful acquisition or use of competitors' confidential information. • Engage with competitors with understanding and cooperation.

Stakeholders	Engagement Channels	Expectations and Key Issues	Response
Employees 	• Conducting employee feedback surveys • Providing training and development opportunities for employees • Performance evaluations • Employee engagement activities, including social activities • Handling complaints through established channels for grievance resolution and feedback dissemination	• Fair compensation and benefits beyond legal requirements • Career stability and advancement opportunities • Continuous learning and skill development in the workplace • Occupational safety and health • Participation in the development of systems, products, and services • Engagement in community service activities	• Establishing ethical principles and values for conducting business to be adhered to by employees in their work practices. • Providing fair and suitable compensation and benefits. • Implementing standardized safety control systems and equipment, and ensuring workplaces are conducive to efficiency and productivity, with a focus on safety and health. • Respecting the rights of employees as defined by law. • Providing training for continuous professional development.
Community / Society 	• Surveying/Assessing needs and satisfaction • Regular community meetings • Organizing meetings to listen to feedback and suggestions • Collaborating with the community to organize projects and activities to enhance quality of life • Arranging educational field trips and promoting community involvement in societal development • Reporting information, news, and activities • Monitoring information and reports from the mass media • Handling complaints through complaint channels and notifications	• Creating and promoting livelihoods and supporting community well-being • Collaborating in community and societal development • Considering the impact on communities and society • Being an organization accountable to local, national, and global communities, promoting and conserving local cultures • Transparently disclosing operational information based on facts	• Enforcing security and occupational health policies rigorously • Supporting missions for the benefit of the public, communities, and society as a whole • Participating in community and societal public service activities

3.3 Environmental Sustainability Management

3.3.1 Environmental Policy and Practices

The company is aware of its responsibility, considering the environmental impacts affecting employees, communities, and stakeholders. Therefore, it has established policies to control and mitigate environmental impacts on natural resources, energy, and society. This ensures that all managers, employees, and stakeholders participate and adhere to the following practices:

1. Promoting and supporting environmental awareness among all personnel in the organization, emphasizing their duty to protect, conserve, and reduce environmental impacts on all stakeholders and communities.
2. Promoting and supporting compliance with laws, standards, and regulations related to the environment diligently.
3. Managing, operating, controlling, monitoring, improving, reviewing, and developing relevant areas for environmental conservation regularly and consistently.
4. Promoting and advocating for the efficient use of resources and energy within the organization to maximize benefits for sustainable business, society, and the environment.
5. Supporting various resources to promote awareness and instill a sense of responsibility for environmental protection within the organization and among stakeholders.

Although the Company's business operations may not directly impact the environment, it does not overlook these concerns, which are sensitive issues in society. Therefore, it places importance on environmental protection and energy conservation throughout its operations.

3.3.2 Environmental Performance Results

1 Energy Management

The company manages energy efficiently through improvements in the air conditioning system plan for the production area and storage space management. In 2025, the company implemented the following improvements:

- The air conditioning system plan for the production area and the organization of WIP (Work In Progress) storage was adjusted to allow the air conditioning system to be turned off during non-production periods, reducing electricity consumption by 307,196 kWh.
- A Solar Cell system was installed to reduce electricity costs within the organization, decreasing electricity consumption by 838,140.59 kWh.



2 Waste Management and Pollution Control

The company is aware of the waste and waste-related issues and understands that improper waste disposal processes can lead to environmental pollution. In the long term, this could also affect the living conditions of animals and human health. Therefore, the company has launched a campaign to raise awareness among employees about proper waste disposal and management. Employees are encouraged to understand the importance of waste management and develop a sense of responsibility when handling waste materials.

Waste Management and Disposal in 2025



Recycle waste



Plastic
3,628
kilograms



Cardboard
1,126
kilograms



Waste Disposal



Industrial Waste
23,775
kilograms



Hazardous Waste
8,611.7
kilograms



Organic Waste
1,220
kilograms



Infectious Waste
429
kilograms

3 Management to Reduce Greenhouse Gas Issues

The company prioritizes management efforts to mitigate greenhouse gas emissions. It has identified that the activities contributing most to greenhouse gas emissions are electricity usage in production processes, air conditioning in factories and offices, and fuel consumption from organizational vehicles. Therefore, the company has implemented measures to reduce electricity consumption from the city grid by installing solar power systems, upgrading air conditioning systems, and installing energy-saving equipment.



3.4 Social Sustainability Management

The company establishes policies and practices regarding human rights, including those related to the treatment of employees, customers, society, and the company itself. Additionally, the company continues to develop the potential of its employees to align with changes in the business, while ensuring a high quality of life for its employees.

3.4.1 Social Policy and Practices

1 Respect for Human Rights

The company is committed to conducting business with integrity, adhering firmly to social responsibility and the interests of all stakeholders according to the principles of corporate governance and ethics. It will comply with laws rigorously to ensure that its business operations are free from human rights violations. The following are the established practices concerning human rights:

1. The company will treat employees and partners throughout the supply chain with utmost respect for human rights, including the respect for freedom and without discrimination based on race, nationality, skin color, religion, gender, disability, social or economic status, culture, marital status, and other characteristics.
2. It is dedicated to maintaining a fair and exemplary working environment in business operations and other areas, aligned with human rights principles, such as the prohibition of child labor and forced labor.
3. Employment practices will ensure fairness, providing every employee with opportunities for career advancement and equal benefits from the company.
4. Training on human rights will be provided to management and staff to understand basic human rights and freedoms, helping to mitigate the risks of human rights violations in business operations.
5. Employees are encouraged to provide suggestions, opinions, or complaints to the company through established channels, and protection will be given to employees who report misconduct with integrity.
6. The company will not support or promote suppliers of raw materials involved in human rights violations in the sourcing of its materials.

2 Fair Treatment of Workers

In order to ensure that products manufactured by DOD Biotech Public Company Limited, originate from labor that is legally respected in terms of human rights, employees must be physically and mentally prepared to work happily, resulting in efficient work. Therefore, the company will treat employees fairly and equally, without discrimination in hiring, compensation, promotion, training, and development, without distinguishing gender, age, education, ethnicity, and religion. Additionally, the company supports the employment of disadvantaged groups, such as persons with disabilities, to create opportunities, careers, and stable incomes, contributing to sustainable development goals locally and globally. The following are the practices in place:

1. Child Labor: The company will not hire or support the hiring of child labor, or employ individuals under the legal age limit.
2. Women's Labor: The company ensures gender equality, providing equal opportunities and advancement in careers. Additionally, measures are taken to prevent harassment, abuse, and support the safety and working environment of pregnant female employees.

3. Forced Labor: The company will not engage in or support forced labor.
4. Health and Safety: The company provides a safe working environment and ensures the health of its employees.
5. Freedom of Association and Collective Bargaining Rights: The company respects employees' rights to form associations or join labor unions and respects their collective bargaining rights.
6. Non-Discrimination: The company will not engage in or support any form of discrimination in hiring, compensation, overtime work, training, promotion, termination, or retirement based on race, nationality, ethnicity, religion, disability, gender, sexual orientation, union membership, political affiliation, marital status, pregnancy status, physical appearance, HIV status, age, or other fundamental characteristics.
7. Disciplinary Measures: The company will not engage in or support the use of physical or psychological punishment or coercion.
8. Working Hours and Overtime: The company sets working hours in accordance with the law and relevant industry standards.
9. Compensation: The company must pay employees at least the minimum wage rate as required by law or the minimum industry standards.

These practices are aligned with the company's commitment to sustainable development goals locally and globally.

Human Resource Management

The company recognizes the importance of its personnel, considering them a critical factor in measuring business success. Therefore, efforts are made to develop knowledge, skills, and expertise to enhance job proficiency alongside creating a motivating work environment and providing good living conditions for employees. These factors contribute to fostering potential in work performance and overall quality of life. The company has laid a foundation for sustainable growth in line with the vision set forth, based on employee participation to ensure that the organization has employees who demonstrate behavior supportive of the organization's goals. This involves instilling the organization's core values, or true essence, which include:

1. Human Resource Management aligned with the company's vision, mission, and organizational policies.
2. Personnel management adhering to labor standards, core organizational values, and relevant laws.
3. Establishment of systematic recruitment and selection processes, facilitating the hiring of qualified individuals.
4. Planning of workforce allocation to ensure balance with job responsibilities, avoiding overstaffing or understaffing.
5. Implementation of measures to retain employees for long-term commitment to the organization.
6. Provision of appropriate benefits and incentives to enhance motivation and job performance.
7. Implementation of performance evaluation systems to fairly adjust salary rates and promotions.
8. Establishment of salary structure and periodic wage surveys to align compensation with current economic and social conditions.
9. Training and development programs to enhance employee skills, efficiency, and readiness for future responsibilities.

10. Conducting labor relations activities to foster a positive relationship between the company and its employees.
11. Efficient internal communication at all levels of the organization.
12. Ensuring workplace safety, occupational health, risk reduction, accident prevention, and minimizing work-related accidents.

4 Occupational Health, Safety, and Environmental Care in the Workplace

The company considers all employees to be the vital cornerstone of its operations, valuing them as invaluable assets. Recognizing that managing safety, occupational health, and environmental conditions in the workplace is integral to the company's business, it is deemed a critical responsibility to ensure the well-being and safety of employees alongside production and product quality. This commitment underscores the company's dedication to prioritizing accountability and continuous improvement in safety, health, and environmental management practices. The company pledges to adhere to the following principles:

1. The company adheres strictly to regulations, directives, announcements, orders, and standards regarding safety, occupational health, and environmental conditions in the workplace, as stipulated by government authorities.
2. The company consistently supports and promotes safety, occupational health, and environmental aspects in the workplace by providing continuous training, knowledge reinforcement, and drills, as well as organizing various activities to instill a continuous safety consciousness among employees and ensuring constant preparedness.
3. The company prepares and provides quality personal protective equipment tailored to the nature of work and job requirements for employees.
4. The company conducts regular inspections and rigorous enforcement to ensure that employees comply with company safety regulations, including diligent monitoring and enforcement of the use of personal protective equipment as prescribed.
5. The company elevates and develops the internal environment within the company, maintaining cleanliness throughout company premises to ensure safety and a conducive environment conducive to the well-being and good health of employees, thereby enhancing overall work quality and employee well-being.

At all levels of the company's management, there is a commitment to serve as examples in the development and maintenance of quality management systems, occupational health and safety, and environmental management. This includes supporting sufficient resources so that all employees can participate in implementing policies. Additionally, it involves communicating the results of quality, occupational health and safety, and environmental management practices comprehensively to relevant stakeholders.

5 Responsibility towards customers

The company conducts its business with integrity and a commitment to customer responsibility in every aspect. We prioritize providing customers with high-quality products and services, firmly believing in meeting their needs with the utmost fairness. Our dedicated team ensures the production of internationally standardized quality dietary supplements, meticulously controlling quality at every stage to deliver products punctually. We are dedicated to ensuring maximum customer

satisfaction by continuously developing products that meet and exceed customer expectations, utilizing resources, time, personnel, capital, materials, machinery, equipment, technological data, and efficient methods. We uphold the highest standards of occupational health, safety, and environmental responsibility, maintaining mechanisms and customer service systems for rapid response to customer inquiries and complaints. We are an organization that sets standards for the production of dietary supplements with a commitment to environmental and social responsibility, guided by ethics concerning customer responsibility as follows:

1. Meeting customer/consumer needs with high-quality products and excellent services.
2. Providing complete and accurate information about products and services to customers, without distortion of facts.
3. Guaranteeing products and services under appropriate terms.
4. Not delivering products or services to customers knowing that they are defective, damaged, or may pose a risk to customers, and not delivering products or services below standards to customers.
5. Establishing mechanisms and customer service systems that allow customers to conveniently voice complaints about products and services and responding promptly to ensure the highest level of customer satisfaction.
6. Striving to minimize production costs while maintaining the quality of products and services to standard.
7. Continuously seeking ways to increase benefits for customers without interruption.
8. In cases where it is impossible to fulfill any agreement with customers, promptly informing customers in advance to jointly consider solutions to problems and prevent losses.

Management of Business Partners

The company procures goods and services in accordance with established procedures, conducting transactions fairly, reasonably, transparently, and verifiably, with no conflicts of interest. It treats business partners consistently, competing fairly and transparently. The guidelines for these practices include:

1. Adhering to agreements with business partners; in cases where compliance is not possible, promptly negotiating with partners in advance to find mutually agreeable solutions and prevent any losses.
2. Providing accurate and complete financial information in accordance with reality.
3. Not soliciting, accepting, or providing any benefits that are not fair to business partners. If there is information about the provision of unfair benefits, engaging in fair and prompt discussions with partners to address and resolve issues.

7 Responsibility towards the Community and Society

The company conducts its business with a sense of responsibility towards the community and society, prioritizing support for community and social activities and maintaining continuous care for the environment. It fosters a collaborative spirit with relevant stakeholders, aiming to build and nurture positive relationships based on mutual acceptance and trust. The company considers the potential impact on stakeholders and society, including shareholders, employees, local communities, customers, business partners, governmental agencies, and the nation as a whole. Moreover, the company seeks to instill a culture of responsibility and accountability among employees. The following are the guiding principles:

1. Conduct business according to ethical principles and with a sense of social responsibility.
2. Respect the rights and treat all stakeholders fairly.
3. Support activities for public welfare, social causes, and environmental conservation, while also promoting public or private organizations that contribute to the betterment of society and the environment.
4. Encourage and involve employees at all levels to participate in company activities and initiatives with a sense of social responsibility. Additionally, promote and support employee participation in volunteer work and community service activities.

3.4.2 Social Performance Results

1 Respect for Human Rights

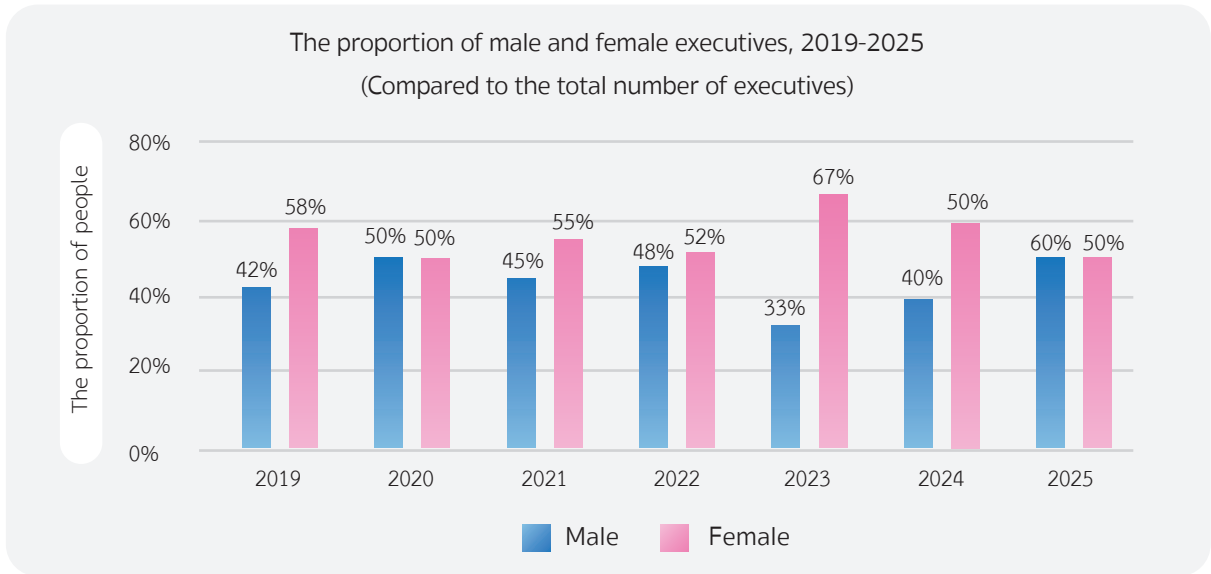
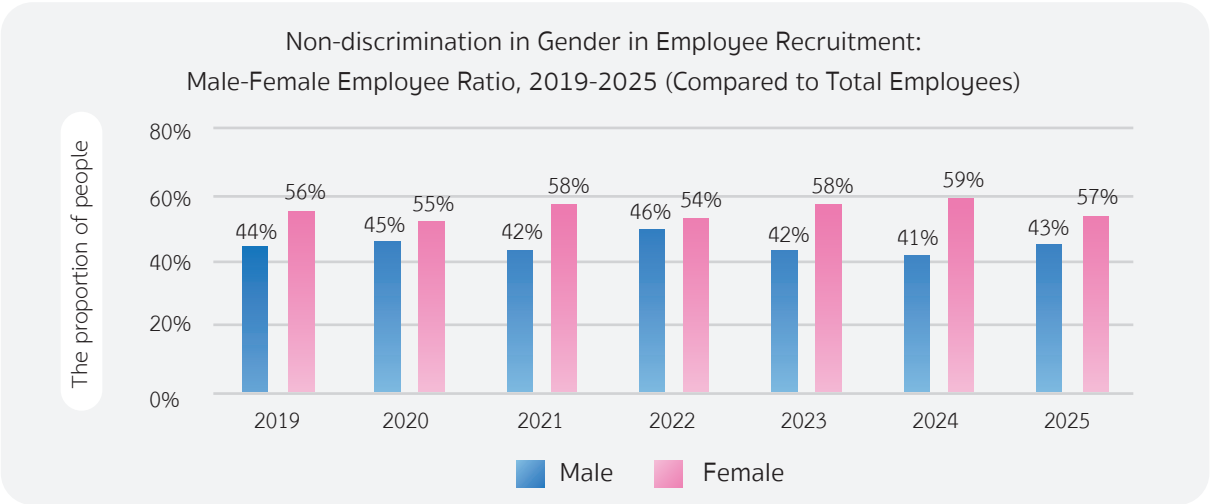
The company demonstrates a commitment to and adherence to both domestic laws and international standards regarding human rights. Consequently, in the year 2025, the company received no complaints regarding violations of human rights.

2 Fair Treatment of Employees

The company treats its workforce fairly and equally in all aspects, including employment, compensation and benefits, access to training, promotions, and overall employee well-being. In 2025, the company implemented key initiatives as follows:

- 2.1 Established a welfare committee elected by employee representatives to oversee and provide recommendations for mutual benefit.
- 2.2 Implemented fair recruitment criteria that prohibit discrimination, focusing primarily on candidates' abilities and experience. In 2025, the company hired 94 new employees with no complaints related to employment practices.
- 2.3 Enforced disciplinary measures in compliance with labor laws and international labor standards, such as providing grievance channels. In 2025, there were no labor-related complaints, either directly to the company or through legal proceedings.

Labor Data



According to labor data, the Company has a higher proportion of female employees compared to male employees.

Furthermore, the Company employs persons with disabilities in accordance with the minimum requirements prescribed by law. In 2025, the Company employed 6 persons with disabilities, representing a ratio of 84:1 (84 regular employees to 1 employee with a disability).

3 Human Resource Management

The company always recognizes that every employee is a valuable resource. Therefore, the company aims to retain them within the organization for a long time, focusing on improving their quality of life and commitment to the organization. At the same time, these employees must have efficient work skills to compete in an increasingly competitive globalized era. In 2025, the company conducted human resource management as follows:



3.1 Employee Development

The company conducted training for employees in 55 courses, with a total of 371 employees participating, representing 86.08% of the total workforce (including employees who joined or left during the training year).

3.2 Employee Quality of Life Development

The Company is committed to enhancing the quality of life for its employees by providing a comprehensive range of welfare benefits that exceed statutory requirements. These initiatives include the provision of free daily lunches, subsidized dormitory housing, and employee shuttle services, alongside financial incentives such as diligence allowances and long-service awards. To ensure overall well-being and security, the Company offers group life and health insurance, maternity grants, hospital visitation support, and funeral assistance. Furthermore, the Company promotes long-term financial stability through a provident fund and a voluntary early retirement program. Operational support is also provided through standardized uniforms and comprehensive travel allowances for both domestic and international assignments, complemented by corporate engagement activities such as annual New Year celebrations to foster a positive workplace environment.

3.3 Building Organizational Commitment

In 2025, the Company organized a New Year party on March 7-8, 2025, at Thongsomboon Club, Pak Chong District, Nakhon Ratchasima Province, to strengthen the bond between the Company and employees, and among employees themselves.

4 Occupational Safety, Health, and Environmental Care

The company prioritizes business operations alongside workplace safety, aiming to ensure that all employees work in a safe environment and maintain good physical and mental health. In 2025, the company conducted various activities related to occupational safety, health, and environmental care, including:

4.1 The establishment of the Occupational Health, Safety, and Environment Committee

consists of representatives from both the employer and employee sides of the company to facilitate the smooth operation of safety-related tasks.

The committee's operations have consistently complied with legal requirements, fostering collaboration between employers and employees in managing occupational safety, health, and environmental aspects in the workplace. Monthly meetings have been held to identify and address safety issues and to monitor the progress of various initiatives aimed at continuous improvement in occupational safety, health, and environmental conditions.



4.2 Safety Patrol Activities

Regular safety patrols are conducted to inspect workplace safety and review reports of unsafe working conditions on a monthly basis in each area. The findings from these inspections are used to implement improvements and corrections to enhance safety measures.



4.3 Health Checkups and Risk Factor Assessments for All Employees

Regular health checkups and assessments for risk factors are conducted for all employees to monitor potential health issues that may arise from work-related activities. This initiative serves as both preventive measures and encouragement for employees. Health checkups are scheduled annually for all employees.



4.4 Safety Talk Sessions

Safety talk sessions are organized to raise awareness among employees about hidden dangers in the work environment and to foster a positive safety mindset. These sessions aim to instill safety consciousness as a habit among employees and to cultivate a safety culture within the organization. The Safety Talk sessions are led by the Safety Committee, together with department heads or supervisors of respective units.



4.5 Basic First Aid Training

Basic first aid is essential, and every employee in the organization should receive training to be prepared for various emergencies. The Company places great importance on employee preparedness and has therefore organized this basic first aid training activity.



4.6 COVID-19 Disinfection Spraying within the Company

In order to maintain hygiene surveillance and consistently uphold safety standards, the Company has arranged for the spraying of disinfectants to eliminate germs and the Coronavirus (COVID-19) within the office buildings and all operational areas. Although the pandemic situation has currently subsided, the Company continues to prioritize the health and hygiene of employees and visitors. This proactive cleaning measure aims to build confidence in the safety of the working environment and regularly prevent risks from potential emerging diseases.



4.7 Fire Prevention Training and Annual Fire Evacuation Drills



prevention in the workplace, enabling personnel to handle emergency situations efficiently and safely in every situation that occurs. Additionally, these training and drill activities serve to evaluate and enhance knowledge and understanding of the standards and operating procedures for firefighting and fire evacuation within the organization.

Fire is considered a serious problem that industrial factories, establishments, and all buildings should prioritize because once a fire occurs, more or less damage inevitably follows. The Company recognizes this importance and has organized this activity to increase knowledge and understanding of basic firefighting operations and fire evacuation drills, which are essential in preparing for and preventing dangers from fire and earthquakes in the workplace. The goal is to maintain safety and control the situation in case of an emergency. It is a necessary practice for the safety of individuals in the workplace. Firefighting drills and fire and earthquake evacuations will help personnel become familiar with using firefighting equipment and basic techniques for safely evacuating from risky locations in an emergency. Such training and drills are part of risk management and accident



4.8 Chemical Management Training and Emergency Response Drills for Chemical Leakage Incidents Annual Activity

Training on chemical management and conducting emergency response drills for chemical leakage incidents is conducted annually to ensure preparedness and enhance safety measures within the company. This activity aims to provide employees with the necessary knowledge and skills to effectively manage chemicals and respond promptly to emergencies. The key components of this annual activity include:

1. **Accident Prevention:** Training on chemical control and compliance with safety measures reduces the chances of accidents, especially those resulting from explosions or hazardous chemical releases.
2. **Legal Compliance:** Following laws and standards related to chemical storage and use reduces the risk of legal action and ensures continuous improvement in compliance.
3. **Increased Knowledge and Understanding:** Training increases knowledge and understanding of handling hazardous chemicals, including the use of firefighting equipment and emergency notifications related to chemicals.
4. **Emergency Preparedness:** Emergency response drills related to chemical incidents prepare employees to effectively and confidently handle emergency situations, increasing efficiency and confidence.
5. **Safety Culture Enhancement:** Training and emergency response drills help cultivate a safety culture in the workplace, crucial for creating a safe environment and supporting efficient work practices within the organization.

By conducting training on chemical management and emergency response drills, it confirms that employees are prepared to handle emergencies related to chemicals at all times.



4.9 Safety Data

The Company prioritizes the prevention of workplace accidents to ensure safety in the workplace and that every employee returns home safely. In 2025, accidents resulting in lost time decreased to only 1 case. The Company has conducted investigations to identify causes and implement corrective measures to prevent future occurrences. The highest record for consecutive days without a lost-time accident was 246 days.

The Company considers workplace safety, as well as correct and safe work practices, to be the duty and responsibility of every employee and supervisor at all levels to strictly observe and uphold.



5 Customer Responsibility

The company continuously develops products and services to meet customer satisfaction, emphasizing responsibility, honesty, and ethics. In 2025, there were no legal complaints from customers regarding the quality of the company's products and services.

6 Supplier Management

The company procures goods and services in accordance with established procedures, ensuring fairness, transparency, and non-conflicting interests. It conducts fair competition with suppliers and maintains transparency in transactions. In 2025, there were no complaints from suppliers regarding lack of transparency in procurement.

7 Responsibility to the Community and Society

The Company operates its business with a continuous awareness of its responsibility toward the community and society, prioritizing operations alongside caring for impacts on society, the environment, and the quality of life of the communities surrounding its premises. The Company focuses on conducting business ethically and transparently, taking into account all stakeholders to create sustainable growth together.

In 2025, the Company emphasized the prevention and mitigation of potential impacts from its operations on the community and environment through monitoring, auditing, and appropriate management. In this regard, the Company found no complaints from the community regarding social and environmental issues throughout the duration of its operations in the said year.

Furthermore, the Company recognizes its role in participating in social development and elevating the quality of life of surrounding communities by continuously promoting employee participation in Corporate Social Responsibility (CSR) activities. These include education, the development of the quality of life for children and youth, assistance for the underprivileged, public disaster relief, as well as the maintenance of religion and the fine local culture. In 2025, the Company carried out key community and social activities as follows:

1. Supported public interest activities and assistance regarding food and medicine through foundations and relevant agencies to alleviate hardship and promote the quality of life of the people.
2. Supported National Children’s Day activities for several educational institutions and local agencies to promote learning, develop potential, and create inspiration for children and youth.
3. Provided support and assistance in cases of disasters, such as floods, by cooperating with government agencies and local administrative organizations to alleviate the hardship of people in disaster-affected areas.
4. Supported religious and cultural activities, such as the maintenance of religious sites and religious activities, to carry on customs and traditions and create strength within the community.
5. The implementation of these activities reflects the Company’s commitment to being an organization that grows alongside society and the community. The Company will continue to move forward in promoting participation in social development continuously, alongside conducting business responsibly to create sustainable value for all stakeholders in the long term. The Company operates its business with awareness of its responsibility toward the community and society.

Organization	Activity	Amount (Baht)
1. Food and Drug Administration Foundation	Charity Golf	50,000
2. Tha Chin Subdistrict Municipality	Hat Yai Flood Relief	19,460
3. Wat Tha Maka	Kathin Ceremony (Merit Making)	100,000

Additionally, further details about sustainability initiatives can be found in the “Sustainability Report,” which is publicly available on the company’s website at www.dodbiotech.com under the “Sustainability” section.



DOD Biotech Public Company Limited and its subsidiaries (“Company”) would like to notify the operating result stated in consolidated financial statements for the year of 2025 compared with the same period of 2024.

For the operating result of the year ended December 31, 2025 compared with the same period of 2024, the Company had the Revenue from Sale of THB 608.98 Million, which was decrease by THB 36.40 Million or 5.64%, Cost of sales of 398.92 Million, was decrease by THB 39.65 Million or 9.04%. As a result, the Gross Profit Margin expanded from 32.04% to 34.49%. Furthermore, the Operating Profit was recorded at 27.08 million THB, representing an increase of THB 29.27 million or a significant growth of 1,336.53%. The profit from continued operation THB 50.09 Million, which was increase by THB 22.92 Million or 84.36%, Adjusted for other items, the Net Profit Attributable to the Parent Company was THB 59.58 million, a significant recovery compared to a Net Loss of THB (159.34) million during the same period last year. This represents a total increase of THB 218.92 million, or a growth of 137.39% year-on-year.

For the year ended 31 December 2025

Unit : Million THB

	2025		2024		Increase/(Decrease)	
Revenues from Sale	608.98	100.00%	645.38	100.00%	(36.40)	(5.64%)
Cost of Sales	398.92	65.51%	438.57	67.96%	(39.65)	(9.04%)
Gross Profit	210.06	34.49%	206.81	32.04%	3.25	1.57%
Selling and Distribution Expenses	80.98	13.30%	90.65	14.05%	(9.67)	(10.67%)
Administrative Expenses	102.00	16.75%	118.35	18.34%	(16.35)	(13.81%)
Operating Profit (loss)	27.08	4.45%	(2.19)	(0.34%)	29.27	1,336.53%
Other Revenues	12.23	2.01%	16.65	2.58%	(4.42)	(26.55%)
Finance Income	2.01	0.33%	0.73	0.11%	1.28	175.34%
Finance Cost	2.86	0.47%	3.73	0.58%	(0.87)	(23.32%)
Other expenses	(4.98)	(0.82%)	(29.03)	(4.50%)	(24.05)	(82.85%)
Profit before income tax	43.44	7.13%	40.49	6.27%	2.95	7.29%
Income tax benefits (expenses)	6.65	1.09%	(13.32)	(2.06%)	19.97	149.92%
Profit for the year from continued operation	50.09	8.23%	27.17	4.21%	22.92	84.36%
Profit (loss) for the year from discontinued-net of income tax	12.97	2.13%	(218.28)	(33.82%)	231.25	105.94%
Profit (loss) for the year	63.06	10.36%	(191.11)	(29.61%)	254.17	133.00%
Non-controlling interests of the subsidiaries						
Profit (loss) for the year from continued operation	2.18	0.36%	(4.48)	(0.69%)	6.66	148.66%
Porfit (loss) for the year from discontinued operation	1.30	0.21%	(27.29)	(4.23%)	28.59	104.76%
Profit (loss) for the year attributable to Non-controlling interest	3.48	0.57%	(31.77)	(4.92%)	35.25	110.95%
Profit (loss) attributable to Equity holders of the parent company	59.58	9.78%	(159.34)	(24.69%)	218.92	137.39%

Revenue from Sale

For the year of 2025, The Company had the Revenue from Sale of THB 608.98 Million which was decrease by THB 36.40 Million or 5.64% compared with the same period of 2024, which mainly came from adjusting customer structure to reflect rapidly changing market conditions.

Cost of sales

For the year of 2025, The Company had the Cost of sales by THB 398.92 Million which was decrease by THB 39.65 Million or 9.04% compared with the same period of 2024, which corresponds to decreases of revenue from sale.

Gross Profit and Gross Profit Margin

For the year of 2025, the Company had gross profit by THB 210.06 Million that was increase by THB 3.25 Million or 1.57% compared with the same period of 2024, as a result in an increase in the gross profit margin from 32.04% to 34.49% which came from improved cost management.

Selling and distribution expenses

For the year of 2025, the Company had selling and distribution expenses by THB 80.98 Million that was decreased by THB 9.67 Million or 10.67% due to the organizational restructuring initiated in the previous year, coupled with the implementation of stringent controls on selling and distribution expenses.

Administrative Expenses

For the year of 2025, the Company had administrative expenses by THB 102 Million which decreased by THB 16.35 Million or 13.81% due to the organizational restructuring initiated in the previous year, coupled with the implementation of stringent controls on administrative expenses.

Operating Profit(loss)

For the year of 2025, the Company had the operating profit by THB 27.08 Million, while in the same period of last year the Company had the loss from continued operation of THB (2.19) Million, due to decrease selling and distribution expenses together with administrative expenses significantly as mentioned above.

Other Expenses

For the year of 2025, the Company had other expenses by THB (4.98) Million which decreased by THB 24.05 Million or 82.85% compared with the same period of 2024, because in 2024 the company reversed its provision for impairment losses on financial assets for trade receivables that were expected to be uncollectible due to the debtors have made partial repayments.

Profit from Continued Operation

The Company recorded a profit from continued operation of THB 50.09 million in 2025, compared to THB 27.17 million during the same period last year. This represents an increase of THB 22.92 million, reflecting a growth rate of 84.36%.

Profit (Loss) for the year from discontinued operation

For the year of 2025, the Company had loss from discontinued operation by THB 12.97 Million, while in the same period of last year has the Company had the loss for the year from discontinued operation of THB (218.28) Million, due to in the year of 2024, the Company underwent a corporate restructuring

by ceasing operations of a subsidiary, resulting in one-time expenses by recognizing impairment losses on fixed assets of a subsidiary that had ceased operations.

The progress of follow-up on loans to the two subsidiaries business discontinued operation as follows:

- Ultima Life Company Limited has outstanding loans of THB 1 Million, which has considered write off bad debts. At present, Ultima Life Company Limited is subject to bankruptcy court order.
- PCCA Laboratory Company Limited has outstanding loans of THB 63 Million, which has considered an allowance for doubtful accounts. The Company has recalled the loan when PCCA Laboratory Co., Ltd due to the sale of fixed assets shown in the financial statements in the amount THB 265 Million.

The profit(loss) attributable to equity holders of the parent company

The Company has the profit attributable to equity holders of the parent company by THB 59.58 Million, while in the same period of last year has the Company had the loss attributable to equity holders of the parent company by THB (159.34), which was increased THB 218.92 Million or 137.39%, which mainly came from decrease operating expenses and the loss from discontinued operations.

The Statement of Financial position as at December 31, 2025 as following;

Unit : Million THB

	As at 31 December 2025		As at 31 December 2024		Change	
Cash and cash equivalents	129.23	11.20%	223.09	17.34%	(93.86)	(42.07%)
Trade and other current receivables	72.18	6.25%	42.20	3.28%	29.98	71.04%
Inventories	111.92	9.70%	126.88	9.86%	(14.96)	(11.79%)
Other current financial assets-fixed deposit	160.80	13.93%	-	0.00%	160.80	100.00%
Other current assets	23.20	2.01%	57.69	4.48%	(34.49)	(59.79%)
Assets held for sale	-	0.00%	166.69	12.96%	(166.69)	(100.00%)
Total Current Assets	497.33	43.10%	616.55	53.43%	(119.22)	(19.34%)
Restricted bank deposits	15.00	1.30%	16.43	1.28%	(1.43)	(8.70%)
Other non-current financial assets	2.77	0.24%	2.60	0.20%	0.17	6.54%
Property, plant and equipment	506.58	43.90%	509.41	39.60%	(2.83)	(0.56%)
Rights of use assets	1.08	0.09%	1.92	0.15%	(0.84)	(43.75%)
Goodwill	0.25	0.02%	0.25	0.02%	-	-
Other intangible assets	37.04	3.21%	43.06	3.35%	(6.02)	(13.98%)
Deferred tax assets	92.60	8.02%	95.50	7.42%	(2.90)	(3.04%)
Other non-current assets	1.31	0.11%	0.59	0.05%	0.72	122.03%
Total Non-Current Assets	656.63	56.90%	669.76	52.07%	(13.13)	(1.96%)
Total Assets	1,153.96	100.00%	1,286.31	100.00%	(132.35)	(10.29%)

As of December 31, 2025, the total assets were decrease by THB 132.35 Million or 10.29% compared with December 31, 2024, consisted of cash and cash equivalents decreased by THB 93.86 Million because the Company has invested cash and cash equivalents in other current financial assets - fixed deposits in the amount of THB 160.80 Million, Inventory decreased by THB 14.96 Million because inventory management has increased efficiency and Assets held for sale decreased THB 166.69 Million due to during the period a subsidiary company has transferred the ownership of assets to the purchaser.

Unit : Million THB

	As at 31 December 2025		As at 31 December 2024		Change	
Bank overdrafts and short-term loans from bank	-	0.00%	45.00	3.50%	(45.00)	(100.00%)
Trade and other current payables	80.88	7.01%	70.92	5.51%	9.96	14.04%
Advance received for goods	18.67	1.62%	19.83	1.54%	(1.16)	(5.85%)
Deposit from sales of land, plant and equipment	-	0.00%	215.00	16.71%	(215.00)	(100.00%)
Current portion of long-term loans	12.92	1.12%	-	0.00%	12.92	100.00%
Current portion of leases liabilities	0.29	0.03%	0.77	0.06%	(0.48)	(62.34%)
Income tax payable	1.96	0.17%	1.72	0.13%	0.24	13.95%
Other current liabilities	1.47	0.13%	1.05	0.08%	0.42	40.00%
Liabilities directly associated with the assets held for sale	-	0.00%	11.68	0.91%	(11.68)	(100.00%)
Total Current Liabilities	116.19	10.07%	365.97	28.45%	(249.78)	(68.25%)
Long-term loans, net of current portion	57.14	4.95%	-	0.00%	57.14	100.00%
Lease liabilities, net of current portion	-	0.00%	0.29	0.02%	(0.29)	(100.00%)
Provision for long-term employee benefits	13.34	1.16%	10.59	0.82%	2.75	25.97%
Deferred tax liabilities	6.92	0.60%	10.94	0.85%	(4.02)	(36.75%)
Other non-current liabilities	6.53	0.57%	6.60	0.51%	(0.07)	(1.06%)
Total Non-Current Liabilities	83.93	7.27%	28.42	2.21%	55.51	195.32%
Total Liabilities	200.12	17.34%	394.39	30.66%	(194.27)	(49.26%)
Shareholder's Equity	953.84	82.66%	891.92	69.34%	61.92	6.94%
Total Liabilities and Shareholder's Equity	1,153.96	100.00%	1,286.31	100.00%	(132.35)	(10.29%)

As of December 31, 2025, the total liabilities and shareholder's equity were decrease by THB 132.35 Million or 10.29% compared with December 31, 2024, mainly came from Bank over drafts and short-term loans from bank were decrease from payment by THB 45.00 Million, including deposit from sale of land, plant and equipment decreased by THB 215 Million due to during the period a subsidiary company has transferred the ownership of assets to the purchaser. An increase of item came from Long-term loans from financial institutions in the amount of THB 57.14 Million due to a subsidiary company entering into a loan contract during the period.

In conclusion, with the continuous restructure of the business by terminating the operations of subsidiaries that have consistently incurred losses, resulting in the company had operating profit and profit for the period from continued operation, including profit attributable to equity holders of the parent company. At present, the company has a strong financial position and high liquidity, which will lead to the creation of long-term competitiveness.

Please be informed accordingly,

Yours Sincerely,
DOD Biotech Public Company Limited

Miss Suvarin Konthong
Director

5

General information and other material facts

5.1 General information

1

The Company and its subsidiaries

A. Company

Issuing Company	DOD Biotech Public Company Limited
Head Office Location	111 Moo 2, Tha Jeen, Mueang Samut Sakhon, Samut Sakhon 74000
Type of Business	Manufacturer of Dietary Supplement
Company Registration Number	0107560000419
Telephone	034-446-333, 034-446-444
Fax	034-440-373
Website	www.dodbiotech.com
Registered Capital	343,471,560.50 Baht
Paid-up Capital	225,207,142.50 Baht
Par value per share	0.50 Baht

B. Legal entities in which the Company holds 10% or more shares

Company Name	DOD Healthy Life Company Limited
Head Office Location	111 Moo 2, Tha Jeen, Mueang Samut Sakhon, Samut Sakhon 74000
Type of Business	Holding Company
Company Registration Number	0745561010721
Telephone	034-446-333
Fax	034-440-373
Registered Capital	1,000,000 Baht
Par value per share	10.00 Baht

C. Legal entities in which the Company holds 10% or more shares

Company Name	PCCA Laboratory Company Limited
Head Office Location	59 Satriwithaya 2 Rd. Lat Phrao, Lat Phrao, Bangkok
Type of Business	Manufacturer and Distributor of Cosmetic and Cosmeceutical Products
Company Registration Number	0105548143815
Telephone	02-358-4646
Fax	02-542-4339
Registered Capital	90,000,000 Baht
Paid-up Capital	90,000,000 Baht
Par value per share	100.00 Baht

D. Legal entities in which the Company holds 10% or more shares

Company Name	DOD Sale Power Company Limited
Head Office Location	111 Moo 2, Tha Jeen, Mueang Samut Sakhon, Samut Sakhon
Type of Business	Consulting Services
Company Registration Number	0745562006344
Telephone	034-446-333
Fax	034-440-373
Registered Capital	2,000,000 Baht
Paid-up Capital	2,000,000 Baht
Par value per share	10.00 Baht

E. Legal entities in which the Company holds 10% or more shares

Company Name	AK DOD Company Limited
Head Office Location	111 Moo 2, Tha Jeen, Mueang Samut Sakhon, Samut Sakhon
Type of Business	Distributor of Cosmetic and Dietary Supplement Products
Company Registration Number	0745562008398
Telephone	034-446-333
Fax	034-440-373
Registered Capital	500,000 Baht
Paid-up Capital	500,000 Baht
Par value per share	10.00 Baht

F. Legal entities in which the Company holds 10% or more shares

Company Name	A Metaverse Company Limited
Head Office Location	59 Satriwithaya 2 Rd. Lat Phrao, Lat Phrao, Bangkok
Type of Business	Distributor of Cosmetic and Dietary Supplement Products
Company Registration Number	0745565010211
Telephone	034-446-333
Fax	034-440-373
Registered Capital	10,000,000 Baht
Paid-up Capital	5,000,000 Baht
Par value per share	10.00 Baht

G. Legal entities in which the Company holds 10% or more shares

Company Name	DOD Infinite Company Limited
Head Office Location	111 Moo 2, Tha Jeen, Mueang Samut Sakhon, Samut Sakhon
Type of Business	Investment business
Company Registration Number	0745566000707
Telephone	034-446-333
Fax	034-446-333
Registered Capital	91,000,000 Baht
Paid-up Capital	91,000,000 Baht
Par value per share	10.00 Baht

H. Other reference

1. Registrar of Securities

Company	Thailand Securities Depository Company Limited
Head Office Location	No. 93 Rachadapisek Road, Dindaeng, Bangkok 10400
Telephone	02-009-9000
Fax	02-009-9991

Company	EY Office Limited
Head Office Location	1875 One Bangkok Tower 3, Level 34 - 37, Rama 4 Road, Kwang Lumphini, Khet Pathumwan Bangkok, Thailand 10330
Telephone	0-2264-9090
Fax	0-2264-0789-90
Website	https://www.ey.com/en_th

5.2 Legal disputes

The company has no legal disputes other than those disclosed in the notes to the financial statements. The company places great importance on conducting business in full compliance with the law, with transparency and fairness. Additionally, it has implemented strict legal risk management measures to prevent potential disputes that could impact the organization and its stakeholders.



Part 2

Corporate Governance

6 Corporate Governance Policy

The Board of Directors realizes the importance of corporate governance and has set corporate governance policy to guide the business operations of the Company. An effective, transparent, and auditable management system, as a result of good corporate governance, will help establish trust and confidence from shareholders, investors, stakeholders, and other interested parties which is a critical factor for the Company to achieve its sustainable growth.

Overview of the Policy and Guidelines

The principles behind the Company's corporate governance policy are focusing on the cautious and ethical use of knowledge to achieve balance and readiness for rapid change. The policy was developed based on eight principles, including accountability, responsibility, integrity, equitable treatment, transparency, ethics, vision to create long-term value, and corporate social responsibility.

The Company's corporate governance policy adheres to the guidelines on good corporate governance from the SET. The Board and Management have aspired to improve the Company's corporate governance to be comparable to international standards. Not only will this benefit the Company, but it will also help enhance the overall competency and growth of the Thai capital market as well as support the sustainable economic development of the country. The Company's corporate governance policy covers five primary topics, as follows:

Section 1 Rights of Shareholders

Shareholders own the Company and control it by appointing the Board of Directors to act as their representatives. Shareholders are eligible to make decisions on any significant corporate changes. Therefore, the Company has established multiple guidelines to encourage shareholders to exercise their rights, such as publishing a document on the basic rights of shareholders on the company's internal communication channel and company's website. The document will be used as a guideline for corporation owners to respect and treat shareholders based on their basic rights, which include:

- Rights to sell, buy or transfer shares
- Rights to attend shareholder's meetings
- Rights to assign a proxy to attend shareholder's meetings and vote on their behalf
- Rights to approve director's remuneration
- Voting rights to appoint and remove directors
- Voting rights to appoint independent auditors and approve their remuneration
- Voting rights in important matters of the Company
- Rights to share the profits of the company
- Rights to attend, express opinions and ask questions in shareholder's meetings, along with to offer shareholders who are unable to attend an option to appoint an independent director as their proxy to attend the meeting and vote on their behalf.
- Rights to obtain relevant and adequate information of the Company on time and regularly and to access the latest information on the company's website

The Company recognizes and values the rights of shareholders and has established the following corporate governance practices to protect the rights of shareholders:

1. The Company must invite for the Annual General Meeting, with information on the date, time, location, detailed agenda along with accompanying documents in both Thai and English, to shareholders at least 30 days before the meeting. The invitation and accompanying documents must also be posted on the company's website. Afterward, the registrar from Thailand Securities Depository Company Limited must send out the invitation notice to all shareholders at least 7 days before the meeting, or 14 days in certain cases such as meetings concerning Employee Stock Option Program (ESOP), related transactions, or acquisition and disposition of assets.
2. The Company must grant an opportunity for shareholders to submit questions before the meeting between October and December of every year. Submission guidelines and other detailed information are posted on the company's website.
3. To facilitate the attendance of shareholders, the Company must organize shareholders' meetings on working days at a hotel in Bangkok and/ or the company's meeting facility. The Company must also provide transportation for attendees, arrange adequate staff and technology for document review and prepare postal stamps for proxy shareholders.
4. The Company must effectively prepare the minutes of the shareholder's meeting and post them on the company's website within 14 days from the date of the meeting. The minutes should include a description of the voting and voting procedures, questions asked and answers provided, resolutions, voting results of each agenda item containing approving, dissenting, and abstaining votes, and a list of the Board members who attended the meeting.
5. All of the company's directors, including the Chairman of the committees, Chief Executive Officer, Executive Officers, corporate secretary, and Independent Auditor must attend every Annual General Meeting.
6. The Board of Directors must set up a standard practice for minority shareholders to propose an agenda item before the meeting date as well as to nominate qualified candidates as a director. The nomination can be submitted to the Remuneration and Nomination Committee 3-4 months before the date of the meeting.

The company convened its Annual General Meeting for the year 2025 on Monday, April 28, 2025.

Section 2 Equitable Treatment of Shareholders

The Board values the importance of fair and equitable treatment to all shareholders, including minority and foreign. It has established the following policies to protect the violation of the rights of shareholders and to ensure that all shareholders receive fair and equitable treatment:

1. The Company grants an opportunity for shareholders to propose an agenda item, nominate qualified candidates as a director, and submit questions before the shareholder's meeting between October and December of every year. The proposal of meeting agenda and nomination of directors must comply with applicable laws and regulations of the Company. Detailed information is posted on the company's website.
2. For shareholders who cannot attend the meeting and vote in person, the Company encourages them to appoint one of the company's independent directors or another individual as their proxy.

Complete profile and qualifications of independent directors are provided to shareholders which they can review and select their proxy form.

3. The Company will not add a new agenda item for the meeting or modify any important information without notifying shareholders in advance.
4. The Board supports the use of voting cards for all agenda items of the meeting, including a nomination of an individual director, to ensure transparency and audibility.
5. The Company has established a code of conduct regarding insider trading to prevent all directors, management, and employees from using inside information for their interests. The policy is communicated to everyone in the organization and policy adherence is consistently monitored.
6. Directors and management must report their holding of the company's securities, along with any changes in their holding from buying, selling, or transferring of securities, to the Board. The reporting must be done following regulations specified by the SEC.

The company held its Annual General Meeting for the year 2025 on Monday, April 28, 2025. During the meeting, there were no additional agenda items added.

Section 3 Roles of Stakeholders

The Company recognizes that all stakeholder groups should be treated following their respective rights as specified by the law or mutual agreements. To foster a good relationship with stakeholders and promote the financial stability and sustainability of the Company, we have established the following set of operational guidelines:

- 1) The Company has developed a code of conduct for each group of stakeholders, including shareholders, customers, employees, business partners, creditors, competitors and society, and the environment. The code of conduct is communicated to all directors, executives, and employees in the organization. Strict compliance is enforced with penalties clearly outlined in the employee's manual in the case of compliance. Treatments of each stakeholder group can be summarized as follows:

Shareholders



1. Perform duties with integrity, honesty, and transparency. Make decisions that are beneficial to the Company and shareholders.
2. Effectively manage the Company to achieve sustainable growth and generate rewarding returns to shareholders.
3. Perform duties by applying knowledge and management skills to the maximum for the best interests of the Company and its shareholders.
4. Manage and supervise assets of the Company to prevent unreasonable depreciation or wrongful loss.
5. Completely and accurately report business status and operating performance of the Company to the Board and shareholders
6. Refrain from seeking personal gains for oneself or other individuals.
7. Refrain from disclosing confidential information of the Company or from exploiting them for any personal gains without permission from the Company.
8. Refrain from any actions that may cause a conflict of interest with the Company without first notifying the Company.

Customers



1. Fulfill the needs of customers/ end consumers with quality products and services.
2. Provide complete and accurate information about the products and services without distorting facts.
3. Provide appropriate terms of product and service warranties.
4. Never deliver defective or substandard products and services, knowing that they may cause damages and/ or harm to the customers.
5. Set up mechanisms and customer service systems that allow customers to conveniently and quickly submit their complaints about products and services.
6. Strive to keep production costs at a minimum while ensuring that the quality standard of the products and services are maintained.
7. Continuously develop products and services to increase value and benefits to customers.
8. If unable to fulfill any agreements, notify customers promptly to jointly find the solutions and prevent any damages.

Employees



1. Offer appropriate employee compensation based on skills, responsibilities, and individual performance.
2. Support professional and skill development of employees to promote job progression and security.
3. Encourage employee participation in setting the company's direction and problem-solving.
4. Create and maintain a safe working environment for employees.
5. Reward and punish employees based on truthfulness, fairness, and good faith.
6. Comply with all laws and regulations regarding labor and labor welfare.
7. Refrain from any unfair or wrongful actions which may harm employees' job progression and security.
8. Treat employees concerning human rights, personal rights, and duties.

Business Partners and Creditors



1. Honor and follow the agreements with business partners and creditors. If unable to fulfill any agreements, notify business partners and creditors promptly to jointly find the solutions and prevent any damages.
2. Provide complete and accurate financial information.
3. Do not solicit, accept or give undue benefits of any kind to business partners or creditors. If there is information regarding potential fraudulent behaviors, discussion shall be made with the business partners and/ or creditors to jointly resolve the matter promptly.

Competitors



1. Compete under the rules of fair competition.
2. Do not seek confidential information of competitors through dishonest or illegal means.
3. Do not discredit competitors through slandering or other untruthful and unjustifiable claims.

Society and Environment



1. Support activities that are beneficial to communities and society.
2. Refrain from any actions that will negatively hurt the country's reputation or damage the natural resources and environment.
3. Refrain from supporting or collaborating with businesses that conduct illegal transactions or pose harmful threats to the natural resources and environment.
4. Cultivate an awareness of community and social responsibility across all levels of employees in the organization.
5. Ensure compliance with relevant laws and regulations.

- 2) The Company has established a mechanism to protect the rights of the whistleblowers. Employees who would like to report misconducts, violations of laws, inaccuracy of financial reports, defective internal control system, or unethical practices can report the matter directly to the Board and the Audit Committee via the company's website.
- 3) The Company prohibits all directors, executives, and employees who have access to significant internal information that could impact a price change of the company's securities from trading the company's securities at least 7 days before the release of earnings information or a public announcement of such information.

Section 4 Disclosures and Transparency

Disclosing information in an adequate, accurate, and timely manner helps stakeholders make well-informed business decisions and transactions. The Company recognizes such importance and has established strict guidelines in information disclosure and transparency as follows:

- 1) The Board of Directors, or those delegated by the board, are responsible for disclosing information according to the specified criteria, through the channels of the securities market. This includes periodic reports such as financial statements, Form 56-1 One report, and non-periodic reports related to asset acquisitions/disposals, related-party transactions, joint ventures/termination of joint ventures, capital increases/decreases, issuance of new securities, share repurchases, dividend payments/non-payments, etc. Furthermore, information must be disclosed in both Thai and English languages via the company's website to ensure completeness, timeliness, and relevance.
- 2) The Board of Directors shall report the company's compliance with regulatory policies in the annual registration statement (form 56-1 One Report).
- 3) The Board of Directors and executives shall file a report on his/ her interests or a related person's interest as specified in Section 89/14 of the Securities and Exchange Act B.E. 2551. The reports should be submitted to the office of the corporate secretary.
- 4) The Board of Directors shall disclose, in the annual reports, a report of the Board of Directors' responsibilities for financial statements alongside a report from the independent auditor

and a corporate governance report from the Audit Committee.

- 5) The Board of Directors shall disclose, in the annual reports, members and roles of the Board and its committee, the number of meetings held and attendance of each director.
- 6) The Board of Directors shall disclose remuneration of directors and executives in the annual registration statement (Form 56-1 One Report).
- 7) The Board of Directors shall set up a secretary office to disclose the company's information following rules specified by the SET along with providing fundamental business information, operational guidelines, and corporate directions fairly and equitably to the general public, shareholders, institutional investors, general investors, analysts, and relevant government agencies.
- 8) The Board of Directors shall set up an investor relations department to manage and broadcast general information of the Company to stakeholders and the general public regularly. The Company has set up a channel for investor relations at cs@dodbiotech.com.
- 9) The Board of Directors shall supervise the Company in creating and disclosing a Management Discussion and Analysis (MD&A) together with a disclosure of financial statements every quarter. This is to ensure that investors are informed and can better understand the context of changes in the company's financial status and performance in each quarter, in addition to quantitative data shown in financial statements. The MD&A should always be submitted together with the submission of financial statements to the SET.
- 10) The Board of Directors shall disclose an audit fee along with the fee for other services provided by an independent auditor.

Section 5 Responsibilities of the Board

As a representative of shareholders, the Board of Directors is responsible for governing the management of the Company to comply with the company's objectives, regulations, and applicable laws. The Board has applied the three key principles from sufficient economy philosophy (moderation of growth, self-immunity, reasonableness) into business operations and has set the company's vision, mission, policy, goals, and business plans accordingly. Duties and responsibilities of the Board can be summarized as follows:

1 Board structure

- 1.1 The Board is comprised of directors who are knowledgeable, full of ethics and integrity, and as a group provides a diversity of qualifications and experience. The Board will disclose its diversity policy and the number of years each director has been with the Company in the annual report and company's website.
- 1.2 The Board of Directors consists of no fewer than 5 and no more than 10 members. At least half of the total number of directors must reside in the Kingdom, and all directors must meet the legal qualifications. In 2025, the Board of Directors comprised 6 members, including 4 non-executive directors, 3 of whom served as independent directors and audit committee members. Additionally, there were 2 executive directors who were part of the executive committee. The Chairman of the Executive Committee also held the position of Chief Executive Officer.
- 1.3 The Board contains 4 independent directors out of 6 total directors, representing more than 1/3 of total Board members. Independent directors can independently comment on the performance of the management, creating a balance of power for the best interests of the Company. In addition, 3 of the independent directors also hold a position in the

company's Audit Committee. The number of independent directors and Audit Committee members is following SEC requirements, which are to have independent directors representing at least 1/3 of total directors and to have at least 3 members in the Audit Committee. All independent directors and Audit Committee members have met the minimum qualifications specified in the Notice of Capital Market Supervisory Board.

- 1.4 The Board represents all shareholders and not a specific group of shareholders
- 1.5 The number of directors who are not independent should be proportionate to the share of controlling shareholders of the company
- 1.6 The appointment of directors needs to be transparent and in compliance with the company's articles of association and applicable laws. The nomination of directors must be conducted by the Remuneration and Nomination Committee. Evaluation of directors must include a thorough review of an individual's education and professional experience to assist with the decision-making of the Board and shareholders.

The company's articles of association state that, at every annual general meeting, one-third of the directors shall be retired from directorship. In case the number of directors is not a multiple of three, the number nearest to one-third shall be retired from directorship. During the first and second years following the company's registration, the termination of members of the Board of Directors shall be determined by drawing lots. The Director with the longest period of directorship is required to leave in the subsequent years. Directors who resign can be appointed to the Board again.

- 1.7 The role of supervision and management should be separated from each other. The chairman of the board and Chief Executive Office should be appointed from the Board of Directors. The positions should be held by different individuals to separate duties of policy setting, supervising, and managing. Different sets of roles and responsibilities are developed for the Board and the management to achieve a balance of power. The Board is responsible for setting policies and supervising management at the policy level while the management is responsible for managing day-to-day business following the policies. In addition, the Chairman of the Board will not take part in the daily management of the Company but will provide regular management guidance through a Chief Executive Office. The Chief Executive Office, on the other hand, is responsible for managing the business under the scope of authorities determined by the Board.
- 1.8 To maintain the effectiveness of the Board, individual directors can simultaneously hold positions in no more than 3 other publicly-listed companies. This is to ensure that directors have sufficient time to perform their Board duties.
- 1.9 The Board has developed clear policies regarding directors holding board positions in other companies. According to the company's articles of association, directors are not allowed to conduct businesses, be a partner in an ordinary partnership, be a partner without limit in a limited partnership, hold a director position of a limited company, or hold a director position in a public limited company in any competing businesses, unless they notify and obtain approval from the shareholders meeting before the appointment of the position.

In addition, the Board does not allow company executives to hold a board position in other companies outside the group. Any board position held in other companies by the executives must be approved by the Board, except for a board position in a non-profit organization given

- that the position does not oppose the laws and regulations relevant to the Company's business and that the executives do not use their position in the Company to endorse outside businesses.
- 1.10 The Board has appointed a corporate secretary who has appropriate qualifications and experiences to provide legal advice, take care of the Board's activities and monitor compliance with Board resolutions. Qualifications and experiences of a corporate secretary are disclosed in the annual reports and the company's website.
- 1.11 The Board promotes and supports a corporate secretary is getting regular training and knowledge development in legal, accountancy, and secretarial practices.

2 Committees

- 2.1 The Company has appointed the following committees: (1) Audit Committee following requirements specified by SEC and SET; (2) Remuneration and Nomination Committee; and (3) Executive Committee to perform specific duties and propose matters for the Board of Directors to acknowledge or approve
- 2.2 Committees have the rights and duties as specified in the scope of authorities for each committee.

3 Role, Duties, and Responsibilities of the Board

- 3.1 Duties and Responsibilities of the Board: The primary duties of the Board are to review and approve significant business matters, including the vision and mission of the Company, strategy, policies, as well as supervise and ensure compliance of business operations with policies and plans.

In addition, the Board is also responsible for the Company's financial statement. It shall supervise the Audit Committee in reviewing financial reports, creating quality and accurate financial reports using acceptable and universal accounting standards, and adequately disclosing important information of the Company. The accounting team and/ or independent auditors will present financial reports to the Board/ Audit Committee every quarter, and the Board is responsible for appropriately disclosing the company's financial statements and financial information (Report of the Board of Directors' responsibilities for financial statements) in the annual reports.

- 3.2 Corporate Governance Policy: The Board has set and approved a written corporate governance policy for the Company. The policy is communicated to all employees in the organization for acknowledgment, alignment, and compliance. The Board has reviewed the policy and adherence to the policy regularly, at least once every year.
- 3.3 Code of Conduct: The Board greatly values righteous and fair operations of the business and has developed a written code of conduct to set ethical standards of the Company and promote similar understanding among directors, executives, and all employees.
- The code of conduct will serve as a guideline in conducting a transparent, ethical, and responsible business to stakeholders, society, and the environment. It reflects a set of values, operational guidelines, and ethical frameworks that employees should follow. The code of conduct is communicated to all employees through training and various means of internal communication. It is strictly enforced and compliance with the code will be closely monitored by the Board.

- 3.4 Conflict of Interest: The Board considers matters with conflict of interest with caution and clear approval guidelines to ensure the best interests of the Company. The code of conduct regarding conflict of interest states that directors, executives, employees, and other related persons, must not seek personal gains in conflict with the company's interests and must refrain from any actions that would cause a conflict of interest with the Company. In addition, individuals who have vested interests in a given transaction need to declare their relatedness to the Company and will not be allowed to participate in any decision-making process related to that transaction.

The Audit Committee regularly presents related transactions and transactions with conflict of interest to the Board, where the Board has thoroughly reviewed. The Company has strictly followed regulations from SEC and SET in conducting transactions with individuals who may have a conflict of interest in a similar manner to other transactions done with the third party. The Board will also monitor and ensure compliance with relevant regulations regarding criteria, procedure, and information disclosure. Transactions with conflict of interest will be appropriately disclosed in the Company's financial statements, annual report, and annual registration statement (Form 56-1 One Report).

- 3.5 Internal Control System: The Board places great importance on effective governance and internal control system at both management and operational level. The internal control system is a critical enabler for the Company to reduce business risks and improve its operations through effective allocation of resources. A good internal control system also helps protect corporate assets through the prevention of fraudulent behaviors and misconduct, ensuring the accuracy of the company's financial reports, monitoring employee compliance with relevant laws and regulations, and protecting shareholders' money. With that, the Company has developed written control policies to ensure that corporate assets are used effectively, budgeting and feasibility study are conducted for every investment decision, and internal control system is in place. The heads of the department need to establish standardized working practices along with internal control measures to prevent unexpected incidents that could cause damage to the Company. In addition, the heads of departments should encourage their personnel to willingly comply with the policies and relevant laws and be prepared for an assessment at all times.

The Board has assigned the Audit Committee to review and assess the effectiveness of the internal control system set by management. It has also prepared and reviewed control policies across various dimensions including operations, financial reporting, policy compliance, governance, and risk management. Great emphasis is also placed on early warning signs and unusual transactions.

The Company has hired an external independent auditor, Well Planning Solution Company Limited, to audit the Company's internal control system and ensure that the system is adequate. The external auditor will report the assessment results directly to the Audit Committee so that they can perform their duties independently and objectively. The Company monitors and evaluates the performance of the internal control system regularly to ensure effective business operations. The audit on internal control and review of the major system will be conducted at least once a year with results disclosed in the annual reports.

- 3.6 Risk Management Policy: The Board places great emphasis on a good risk management policy and has assigned the Executive Committee to establish a scope and policy for risk management. The Executive Committee should review the risk management system, analyze potential risks and assess the potential impact to the Company internally and externally. The Committee should summarize their findings into a risk management report, present them to the Board at least once a year and disclose all information in the Company's annual report.
- 3.7 The Audit Committee shall disclose its statement on the adequacy of the Company's internal control and risk management systems in the annual reports.
- 3.8 The Board has set clear procedures for whistleblowing for related parties and stakeholders. Complaints can be submitted via the company's website or reported directly to the company's independent directors or the Audit Committee, who shall arrange an investigation and report the findings to the Board accordingly.

4 Board Meeting

- 4.1 Board meetings can only be held when more than half of the directors attend the meeting. If the Chairman of the Board is not present or is unable to perform duties, the Vice Chairman of the Board can serve as a meeting chair. If Vice Chairman is not present or is unable to perform duties, directors attending the meeting can select any one of them to serve as a meeting chair.
- 4.2 Ruling will be decided based on the majority votes. One director has one vote, except when he/ she has a conflict of interest related to the matter and thus is not allowed to vote on that matter. If voting results are tied, the meeting chair shall have the casting vote.
- 4.3 Board meetings should be held at least once every three months by the Chairman of the Board. If necessary, four directors or more can request the Chairman to call for an ad-hoc meeting. In such a case, the Chairman needs to set the meeting date within 14 days from the date of request.
- 4.4 The Chairman, or director assigned by the Chairman, is responsible for setting a date, time, and location of the meeting which can be at the company's head office or any other places including nearby provinces. If a meeting location is not set, the company's head office is to be used as a default meeting location.
- 4.5 The Chairman, or other individual assigned, is responsible for sending a meeting invitation letter, containing date, time, location, and agenda, to directors or their proxy, via postal or in-person, at least seven days in advance of the meeting. For urgent matters with a high impact on the interests of the Company, meeting invitations can be sent via other methods and can be notified less than seven days in advance.

5 Board Self-assessment

- 5.1 The Board and its subcommittees will conduct a regular self-assessment at least once a year to allow all members to jointly review the Board's performance and solve any problems they may have.
- 5.2 Assessment rules, procedures, and results will be disclosed in the annual reports.

In 2025, Board members had conducted self-assessments using self-assessment forms provided by the SET. The result of the assessment was at an Excellent level.

6 Remuneration

- 6.1 Director remuneration should reflect the experience, obligations, scope of work, accountability, responsibilities, and contributions of each director. The remuneration of directors is determined based on clear policies and guidelines and is approved by shareholders every year. They are transparent, auditable, comparable to industry, peer size, and competitive enough to attract and retain high-quality directors. In determining individual compensation, the Board should also consider other factors such as added responsibilities from holding multiple positions in subcommittees.
- 6.2 Remuneration of the Chief Executive Officer and Executives should be following policies specified by the Board and/ or Remuneration and Nomination Committee and/ or Executive Committee. To ensure the best interests of the Company, salaries, bonuses and other incentives of executives should be reasonable and correspond to the performance of individuals. Executives with more responsibilities should be compensated proportionately for the added amount of work. The compensation level must be comparable to industry, peer size, and competitive enough to attract and retain high-quality executives. This is to be done while keeping in mind the interests and benefits of the Company and shareholders.
- 6.3 The Remuneration and Nomination Committee should conduct a performance appraisal of the Chief Executive Officer annually to set his/ her compensation. The basis of the appraisal should be agreed upon by the Chief Executive Officer ahead of the evaluation. The criteria should be tangible and objective, including metrics from financial performance, long-term strategic performance, and career development. The appraisal results should be presented to the Board for approval, and the Chairman of the Board is responsible for communicating the results to the Chief Executive Officer accordingly.

7 Board and Management Training

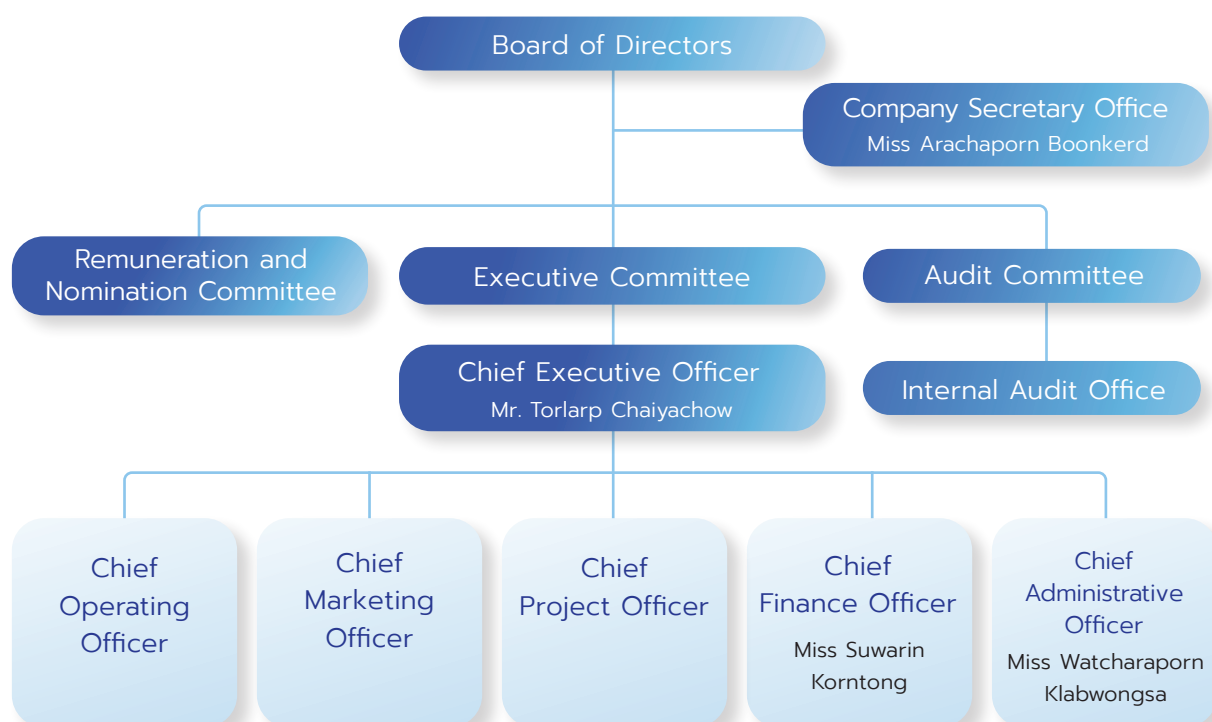
- 7.1 The Board encourages and facilitates training for all parties related to corporate governance, including directors, members of the Audit Committee, executives, and corporate secretary, to ensure continuous improvement of their performance.
- 7.2 When new directors are appointed, management should provide them with documents and material that will help perform their duties such as an introduction to the business and an overview of the company's operations.
- 7.3 The Board requested that the Chief Executive Officer prepare the company's succession plan and present it to the Board regularly. This is to ensure that appropriate successors are identified and assigned in the case that Chief Executive Officer and other executives can no longer perform their duties.
- 7.4 The Board has established a development program for executives. The Chief Executive Officer is responsible for reporting all program activities conducted during the year to the Board, while the Board would review the program results alongside the Company's succession plan.

The company has allocated a budget for training sessions for the board of directors and committees within a limit of 1 million baht.

7

Corporate governance structure and significant information related to the Board of Directors, committees, executives, employees and others

7.1 Corporate Governance Structure



7.2 Information on the Board of Directors

Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Heads of the Internal Audit and Compliance Units, and the Company's secretary

7.2.1 Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accountings supervision



Mrs. Apaporn Kosolkul
Chairman of the Board/Member of the Audit Committee/
Member of the Remuneration/ Nomination Committee
and Independent Director
Appointment Date : December 30, 2015
Age (Year): 64

Shareholding (%) : 0.02%

Family Relationship among Directors and Executives : -

Education / Training

- Bachelor of Arts in Humanities and Social Sciences (Faculty of Humanities and Social Sciences), majoring in French, minor in English, Prince of Songkla University
- Phum Phalang Phaendin Program Batch 2/2013
- Senior Executive Program, Capital Market Academy, CMA Batch 19/2014
- Senior Executive Program, Thailand Energy Academy, TEA Batch 7/2015
- Ultra Wealth Program, Economics Association, Class 2/2016
- Director Accreditation Program, DAP Batch 133/2017
- Tourism Management Program for Executives, Tourism Authority of Thailand, TME Batch 1/2017
- Top Executive Program in Commerce and Trade (TEPCoT), University of the Thai Chamber of Commerce, Batch 11/2018
- Advance Master of Management, National Institute of Development Administration, AMM Bach 1/2018
- Top Executive Program for Creative & Amazing Thai Service, University of the Thai Chamber of Commerce, TOPCATS Batch 1/2019
- Top Executive Program on China Business Insights and Network), TEPCIAN Batch 1/2020
- Japan- Thailand Top Executive Program, J-Top Batch 1/2022
- Health Ambassador Batch 1/2022

Work Experience			
Period	Position	Organization / Company	Business type
2023 - Present	Honorary Advisor	Phum Phalang Phaendin Association Chulalongkorn University	Non-profit organization
2023 - Present	Advisor of Corporate Communications Executive	The Mall Group Company Limited	Department Store
2022 - Present	Advisor of Public Relations Marketing	KS Chemical (Thailand) Company Limited	Chemical Products
2022 - Present	Chairman of the Board	DOD Biotech Public Company Limited	Produce the Dietary Supplement products
2022 - Present	Advisor	Thai Dairy Industry Public Company Limited	Produce the Milk products
2017 - Present	Business owner	A La Place Khao Yai	Service Business
2015 - Present	Marketing Advisor	Pioneer Logistics Company Limited	Logistics Business
2015 - Present	Audit Committee, Nomination and Remuneration Committee, and Independent Director	DOD Biotech Public Company Limited	Produce the Dietary Supplement products
2015 - Present	Columnist, Social News (Pseudonym : Somchaba)	Thairath Newspaper	Publishing Business
2012 - Present	Columnist, Foreign News (Pseudonym : Supergirl)	Thairath Newspaper	Publishing Business
2011 - Present	Business Owner	Spirit Art 2011 Company Limited	Publishing Business
1996 - Present	Columnist, Amulets News (Pseudonym : Seeka Ang)	Thairath Newspaper	Publishing Business
2021-2023	Advisor to the Committee on Driving the Draft Act on the Prevention of Recidivism of Violent Offenders	Ministry of Justice	Government Agency
2021-2023	Audit Committee, Nominating and Compensation Committee, and Independent Director	CMO Public Company Limited	Marketing Communication Business
1988-1996	Assistant Head of News, Political News Rewriter	Thairath Newspaper	Publishing Business
1983-1987	Reporter, Royal Government House, Ministry of the Royal Household, and Special Reporter, Front Page News	Thairath Newspaper	Publishing Business



Mr. Dusit Chongsutthanamanee

Vice Chairman of Board Director / Chairman of the Audit Committee / Chairman of the Remuneration and Nomination Committee and Independent Director

Appointment Date : December 30, 2015

Age (Year) : 53

Shareholding (%) : -

Family Relationship among Directors and Executives : -

Education / Training

- Master of Business Administration, Kasetsart University
- Bachelor of Engineering (Second Class Honor), Mahanakorn University of Technology
- Company Secretary Program (CSP) Class 74/2016
- Director Accreditation Program (DAP) Class 137/2017

Work Experience			
Period	Position	Organization / Company	Business type
2026 - Present	Chairman of the Board / Member of the Audit Committee / Member of the Nomination and Remuneration Committee and Independent Director	88 (Thailand) Public Company Limited	Manufacturing and distributing own-brand products, including hair care, skincare products, and cosmetics.
2015 – Present	Vice Chairman of the Board / Chairman of the Audit Committee / Chairman of the Nomination and Remuneration Committee and Independent Director	DOD Biotech Public Company Limited	Manufacturing of dietary supplement
2008 – Present	Chairman of Executive Director	Siri Assets Company Limited	Holding Company
2008 – Present	Chairman of Board Director	Kin Author Company Limited	Corporate Finance advisory
2005 – Present	Risk Management Committee and Corporate Secretary	Pranda Jewelry Public Company Limited	Production, Distribution and Retail of fine jewelry



Mr. Pongtep Thithapand

Member of the Audit Committee / Member of the Remuneration and Nomination Committee and Independent Director

Appointment Date : December 30, 2015

Age (Year) : 67

Shareholding (%) : -

Family Relationship among Directors and Executives : -

Education / Training

- Master of Arts in Economic Laws Program (M.A.), Chulalongkorn University
- Master's degree in Master of Public Administration, National Institute of Development Administration
- Bachelor of Laws, Ramkhamhaeng University
- Diploma, The National Defence Course Class, Class 54, National Defence College
- Director Certification Program (DCP) Class 125/2009
- Lawyer License, the Lawyers Council of Thailand, 2023

Work Experience			
Period	Position	Organization / Company	Business type
2015 – Present	Member of the Audit Committee, Member of the Remuneration and Nomination Committee, Independent Director	DOD Biotech Public Company Limited	Manufacturing of dietary supplement
2013 – 2024	Member of the Corporate Governance Committee	Gunkul Engineering Public Company Limited	Production, distribution, and import/ export of electrical appliances
2022 – 2023	Director	Sahacogen (Chonburi) Public Company Limited.	Energy and Utilities
2019-2020	Director	PTT Natural Gas Distribution Company Limited	Distributing and supplying Natural Gas
2015 – 2017	Director	Total Industrial Services Company Limited	Real estate development
2010 – 2015	Director	PTT LNG Company Limited (Subsidiary of PTT)	Energy



Dr. Porntep Siriwanarangsun (M.D., M.P.H., Ph.D.)

Independent Director

Appointment Date : September 1, 2024

Age (Year) : 70

Shareholding (%) : -

Family Relationship among Directors and Executives : -

Education / Training

- The Faculty of Medicine, (M.D.) – Chiang Mai University, Thailand
- Master of Public Health (M.P.H.) – Mahidol University, Thailand
- Ph.D (Health Planning and Financing), University of London, U.K.
- Certificate of Epidemiology, Medical Council, Thailand
- Director Certification Program (DCP), Class 212/2013
- Financial Statements for Directors (FSD), Class 28/2015

Work Experience			
Period	Position	Organization / Company	Business type
2025 – Present	President	Sukhabhava Pisit Institute	Non-Profit Organization
2024 – Present	Independent Director	DOD Biotech Public Company Limited	Manufacturing of dietary supplement
2019 – Present	Council President	Nation University	Non-Profit Organization
2016 – Present	Chairman	Preventive Medicine Association of Thailand	Non-Profit Organization
2016 – Present	Chairman	National Institute for Emergency Medicine	Non-Profit Organization
2014 – Present	Advisor to the Director	the Royal College of Dental Surgeons of Thailand	Non-Profit Organization
2018 – 2024	Dean of Faculty of Medicine	Western University	Non-Profit Organization
2017 – 2024	Chairman / Executive Board	Dr. Somboon Watcharotai Foundation	Non-Profit Organization
2016 – 2021	Doctor committee	Social Security Office of Thailand	Non-Profit Organization
2016 – 2018	Advisor	National Legislative Assembly	Non-Profit Organization

Work Experience			
Period	Position	Organization / Company	Business type
2015 – 2016	Vice Chairman	Special Committee on Community Waste Management	National Legislative Assembly
2014 – 2015	Medical Committee	Workmen’s Compensation Fund	Government Sector (Non-Profit)
2013 – 2015	Director-General	Department of Health	Government Sector (Non-Profit)
2013 – 2015	Board Member	Provincial Waterworks Authority	Government Sector (Non-Profit)
2013 – 2014	Board Member	Government Pharmaceutical Organization	Government Sector (Non-Profit)
2011 – 2013	Director-General	Department of Disease Control	Government Sector (Non-Profit)
2011 – 2013	Appeals Committee	Social Security Office	Government Sector (Non-Profit)
2010 – 2011	Deputy Permanent Secretary	Ministry of Public Health	Government Sector (Non-Profit)
2007 – 2010	Inspector General (Executive Level 10)	Ministry of Public Health	Government Sector (Non-Profit)
2006 – 2015	Board Member	Thailand Institute of Scientific and Technological Research	Government Sector (Non-Profit)
2006 – 2015	Executive Committee	Thailand Institute of Nuclear Technology	Government Sector (Non-Profit)
2006 – 2011	Board Member	Workmen’s Compensation Fund	Government Sector (Non-Profit)
2006 – 2011	Board Member	Social Security Office	Government Sector (Non-Profit)
1990 – 1992	Head of Secretariat Office	Permanent Secretary, Ministry of Public Health	Government Sector (Non-Profit)
1981 – 1985	Director	Wang Thong Hospital, Phitsanulok Province	Government Sector (Non-Profit)



Mr. Torlarp Chaiyachow

Director and Chief Executive Officer

Appointment Date : December 1, 2022

Age (Year) : 47

Shareholding (%) : -

Family Relationship among Directors and Executives : -

Education / Training

- Master of Laws, Thammasat university
- Bachelor of Laws, Thammasat university
- Lawyer of the Lawyers Council of Thailand
- Business Concept Development (BCD), Siam Cement Public Company Limited, 140th edition
- Director Accreditation
- Program (DAP) Class 205/2023
- Director Certification Program (DCP) Class 342/2023
- Wellness Business and Beyond (WBB) Program, Class 3

Work Experience			
Period	Position	Organization / Company	Business type
2023 – Present	Director	DOD Infinite Company Limited	Holding company
2022 – Present	Director	A Metaverse Company Limited	Distributor of dietary supplements
2022 – Present	Director and Chief Executive Officer	DOD Biotech Public Company Limited	Manufacturing of dietary supplement
2022 – Present	Subcommittee member Screening on Secondary Drug-Related Law	Food and Drug Administration, Narcotics Control Division	Ministry of Public Health
2022 - 2024	Managing Director	Siam Herbal Tech Company Limited	Extraction factory
2016-2022	Business and development manager	Siamsindhorn Company Limited	Real estate segment
2013-2015	Legal manager	Siamsindhorn Company Limited	Real estate segment



Miss Suwarin Korntong

Chief Financial Officer

Appointment Date : December 2, 2019

Age (Year) : 43

Shareholding (%) : 0.09

Family Relationship among Directors and Executives : -

Education / Training

- MBA, Financial and Banking, Ramkhamheang University
- Bachelor of Accounting, Rajamangala University of Technology Krungthep
- Orientation Course – CFO Focus on Financial Reporting, 2017
- Director Accreditation Program (DAP) Class 165/ 2019
- Annual Accounting Knowledge Refresh, 2025
- Director Certification Program (DCP) , Class 318/2022

Work Experience			
Period	Position	Organization / Company	Business type
2023 – Present	Director	DOD Infinite Company Limited	Holding company
2021 – Present	Director	A Metaverse Company Limited	Distribution of dietary supplement products
2021 – Present	Director and Chief Financial Officer	DOD Biotech Public Company Limited	Manufacturing of dietary supplement
2019 – Present	Director	DOD Sales Power Company Limited	Marketing services
2019 – Present	Director	AK DOD Company Limited	Manufacturing of cosmetic products
2019 – Present	Director	PCCA laboratory Company Limited	Produce Cosmetics
2019 – Present	Director	DOD Healthy Life Company Limited	Holding company
2019 – 2024	Director	Siam Herbal Tech Company Limited	Manufacturing of herbal and plant extracts
2019 – 2021	Director	Ultima Life Company Limited	Network marketing
2019 – 2022	Director	HY DOD Company Limited	Distribution of dietary supplement products
2014 – 2021	Director and Chief Administrative Officer	DOD Biotech Public Company Limited	Manufacturing of dietary supplement
2013 –2014	Vice Accounting Manager	Hitachi Transport Technology Company Limited	Logistics and warehouse
2011 –2012	Accounting Manager	Log Plus Mining Services Company Limited	Distribution of coal, truck tires and sugar



Ms. Watcharaporn Klabwongsa

Chief Operating Officer

Appointment Date : 23 March 2021

Age (Year) : 48

Shareholding (%) : 0.03

Family Relationship among Directors and Executives : -

Education / Training

- Master of Political Science, Chulalongkorn University
- Bachelor of Arts, Chulalongkorn University

Work Experience			
Period	Position	Organization / Company	Business type
2021 - Present	Chief Operating Officer	DOD Biotech Public Company Limited	Manufacturing of dietary supplement
2018- 2021	Senior Manager	DOD Biotech Public Company Limited	Manufacturing of dietary supplement
2013-2017	FDA Coordinator	DOD Biotech Public Company Limited	Manufacturing of dietary supplement
2011- 2013	Coordinator with Council member, Laksi District	The Bangkok Metropolitan Council	-
2006- 2010	Council member, Laksi District	The Bangkok Metropolitan Council	-
2001- 2005	Coordinator with Council member, Laksi District	The House of Representatives	-



Miss Supaporn Kaewyai

Those assigned to be directly responsible for the supervision of bookkeeping

Starting Date : 1 June 2022

Age (Year) : 42

Shareholding (%) : -

Family Relationship among Directors and Executives : -

Education / Training

- Master's degree of Business Administration (Finance and Banking) Ramkhamhaeng University
- Bachelor's degree of Business Administration (Accounting) Ramkhamhaeng University

Work Experience			
Period	Position	Organization / Company	Business type
Jun 2022 – Present	Senior Accounting and Finance manager	DOD Biotech Public Company Limited	Manufacturing of dietary supplement
Mar 2022 – May 2022	Senior Accounting and Finance manager	Wang Thong Group Public Company Limited	Its principal activity is property development for sales
Apr 2021 – Feb 2022	Assistant Accounting and Finance manager	Firetrade Engineering Public Company Limited	Import and Distribute fire protection equipment
Sept 2013- Mar 2021	Audit Supervisor	S.K. Accountant Services Company Limited	Providing audit service

7.2.2 Details of Company's secretary



Miss Arachaporn Boonkerd

Company Secretary

Appointment Date: March 1, 2023

Age (year): 32

Shareholding Proportion (%) : - Family Relation between Directors and Executives : -

Educational qualifications / Training history

- Bachelor's Degree in Information Communication and Technology (International Program), Mahidol University
- Investment Adviser for Complex Securities Type 3, Securities and Exchange Commission
- Company Secretary Program (CSP) Class 92/2018, Thai Institute of Directors (IOD)
- The Strategy for Business Sustainability S01-S05, The Stock Exchange of Thailand

Work experience			
Period	Position	Organization / Company Name	Type of business
2021 – Present	Company Secretary and Executive Secretary	DOD Biotech Public Company Limited	Manufacturing of dietary supplement
2020-2021	Executive Secretary	EVEANDBOY Company Limited	Wholesale of cosmetics
2018-2020	Company Secretary and Executive Assistant	GMO-Z com Securities (Thailand) Public Company Limited	Securities brokerage
2015-2018	Executive Secretary	Phillip Life Assurance Public Company Limited	Life insurance

7.2.3 Details of Heads of the Internal Audit and Compliance Units

Ms. Woraluk Limsook Prasert

Internal Auditor From external agencies of the Company

Age (year): 51

Shareholding Proportion (%) : - Family Relation between Directors and Executives : -

Educational qualifications / Training history

- Accounting Master Thammasat University
- Bachelor of Accounting Second class honors University of the Thai Chamber of Commerce
- Certified Public Accountant Thailand
- Member of Federation of Accounting Professions under The Royal Patronage of His Majesty The King
- TSQC1 In-depth Workshop on Monitoring and EQCR for Capital Market Auditing Firm
- Compliance with standards
- Quality control 1st (TSQC1)
- Compliance Guidelines Quality control 1st (TSQC1) for the audit firm
- COSO - 2013 the latest internal control system framework Assess risks for planning the internal audit.
- Keeping pace with financial reporting standards Internal integrated for computer based purchasing systems
- Integrated internal audits for sales and receivables
- IT Audit for Non IT Audit
- Consolidated financial statements
- Enterprise Risk Management Integrating with Strategy and Performance
- Corrupt issues that organizations must be aware of. And Fraud Risk Assessment
- TFRS 15, Financial Reporting Standards on Revenue Recognition of the Business
- Good knowledge of accounting for products
- Knowledgeable in digital accounting
- Smart Accounting: Update TFRSs (NPAEs vs PAEs), Forensic Accounting & IT Audit
- TSQM for Audit Quality Improvement
- AI for Accountants

Work experience		
Period	Position	Organization / Company Name
2005 – present	Managing Director	Well Planning Solution Company Limited
2003 – 2004	Assistant Manager	KPMG Phoomchai Audit Company Limited
1995 – 2002	Senior Auditor Assistant	SGV Na Thalang Company Limited

7.2.4 Details of the directors of subsidiaries

Name	Subsidiary					
	DOD Healthy Life Co., Ltd	DOD Sales Power Co., Ltd.	AK DOD Co., Ltd	PCCA Laboratory Co., Ltd	A Metaverse Co., Ltd.	DOD Infinite Co., Ltd.
1. Mr. Torlarp Chaiyachow					/	/
2. Miss Suwarin Korntong	/	/	/	/	/	/

Remarks: / = Director x = Chairman // = Executive Committee /// = Executive Officer

7.3 Information on committees

The Company's committees are comprised of the Audit Committee, Remuneration and Nomination Committee, and Executive Committee. They are responsible for performing specific duties and proposing matters for the Board to acknowledge or approve. Committees possess the rights and duties as specified in the scope of authorities for each committee below.

7.3.1 Information of the Audit Committee

The Audit Committee is comprised of 3 members as follows:

Name	Position
1. Mr. Dusit Chongsutthanamanee	Chairman of the Audit Committee
2. Mr. Pongtep Thithapand	Member of the Audit Committee
3. Mrs. Apaporn Kosolkul	Member of the Audit Committee

Mr. Dusit Chongsutthanamanee is an individual with sufficient knowledge and experience to lead the review of the Company's financial statements and ensure their accuracy. He holds a Master of Business Administration from Kasetsart University and a Bachelor of Engineering (Second Class Honor) from the Mahanakorn University of Technology. He was a faculty in the 'Certificate of Business Advisor' program and the 'Certificate of Intelligent Investor' program of Kasetsart University. In addition, he had graduated from the Director Accreditation Program (DAP) Class 137/ 2017 as well as Company Secretary Program (CSP) Class 74/ 2016.

Scope of Authorities, Duties, and Responsibilities of the Audit Committee

1. Review and ensure that the Company has prepared accurate and reliable financial reports with adequate disclosure of information by working with a Certified Public Accountant and responsible executive officer(s).
2. Review and ensure that the Company has effective internal control and internal audit systems in place. Assess the independence of the Internal Audit Office as well as approve the appointment, transfer, or termination of the Head of the Internal Audit Office.

3. Review and ensure that the Company fully complies with all Securities and Securities Exchange law, SET regulations, and other laws applicable to the business.
4. Select and nominate qualified parties to be appointed as the company's external auditors along with the associated audit fee. The nomination should take into account the level of independence, credibility, availability of resources, experiences together with the workload of the auditors. Attend the meeting with a Certified Public Accountant, without the presence of the management, at least once a year.
5. Examine related transactions or transactions which may cause a conflict of interest and review their compliance with laws and regulatory requirements of the SET. This is to ensure that such transactions are appropriate and for the best interests of the Company.
6. Prepare the Report of the Audit Committee and disclose it in the annual reports of the Company. The report shall be signed by the Chairman of the Audit Committee and must consist of the following details as required by the SET.
 - a. Opinion on the accuracy, comprehensiveness, and reliability of the Company's financial reports
 - b. Opinion on the adequacy of the Company's internal audit system
 - c. Opinion on the compliance with all Securities and Securities Exchange law, SET regulations, and other laws applicable to the business
 - d. Opinion on the suitability of the external auditor
 - e. Opinion on the transactions which may cause a conflict of interest
 - f. Number of Audit Committee meetings held during the year and the attendance record of each committee member
 - g. Overall opinion or comments that the Audit Committee has received while performing duties specified by the Charter
 - h. Any other matters that the Audit Committee believes shareholders and general investors should be informed within scope of duties and responsibilities assigned by the Board
7. Review the Charter of the Audit Committee, assess the adequacy and suitability of the Charter based on circumstances that may change, and propose necessary modifications to the Board for approval.
8. Review the results of fraud investigation and set preventive measures in the organization
9. Review and comment on the suitability of an anti-corruption policy
10. While performing duties, if the Audit Committee finds or suspects any actions that may affect the financial status and operating performance of the Company, the Committee shall report the matter to the Board to resolve the problem.
 - 10.1 The transaction with conflict of interest
 - 10.2 Fraud, unusual item, or defect in the internal control system
 - 10.3 Violation of Securities and Securities Exchange law, SET regulations, and other laws applicable to the business

If the Board or executives fail to address the issues promptly, any members of the Audit Committee may report such failure to the SEC.
11. Undertake other activities assigned by the Board that are agreed on by the Committee

The Company has hired an independent auditor, Well Planning Solution Company Limited who is an internal audit firm and not related to the Company in any way, to audit the Company's internal control system and ensure that the system is appropriate and adequate.

7.3.2 Information of the Remuneration and Nomination Committee

The Remuneration and Nomination Committee is comprised of 3 members as follows:

Name		Position
1. Mr. Dusit	Chongsutthanamanee	Chairman of the Remuneration and Nomination Committee
2. Mr. Pongtep	Thithapand	Member of the Remuneration and Nomination Committee
3. Mrs. Apaporn	Kosolkul	Member of the Remuneration and Nomination Committee

Scope of Authorities, Duties and Responsibilities of the Remuneration and Nomination Committee

The Remuneration and Nomination Committee has a scope of authorities and responsibilities as follows:

1. Propose the criteria and procedures for selecting Board members, executive directors, and senior management as well as setting their remuneration.
2. Search, select and nominate candidates with appropriate qualifications to be appointed as Board members, executive directors, and senior management to the Board.
3. Propose the criteria and procedures for performance appraisal of Board members, executive directors, and senior management to the Board.
4. Conduct a performance appraisal of Board members, executive directors, and senior management as assigned by the Board.
5. Review and modify the company's compensation management policy to be in line with the current condition of the labor market.
6. Chairman of the Remuneration and Nomination Committee shall effectively and efficiently lead the operations of the Committee to be following the scope of authorities and responsibilities specified above

7.4 Information of the Executive Board of Directors

The Company's Executive Committee comprises 3 members as follows:

Name		Position
1. Mr. Torlarp	Chaiyachow	Chief Executive Officer
2. Miss Suwarin	Korntong	Chief Financial Officer
3. Miss Watcharaporn	Klabwongsa	Chief Administrative Officer

Remuneration for Director and Executive Officers

(a) Directors

The Company compensated directors according to the resolution approved in the Annual General Meeting of 2025 on April 28, 2025. Compensation Guidelines for Directors, Remuneration and Nomination Committee members, and Audit Committee members are as follows:

Position	Remuneration per month (Baht)
Chairman	35,000
Chairman of the Audit Committee	70,000
Chairman of the Remuneration and Nomination Committee	20,000
Members of the Audit Committee	30,000
Members of the Remuneration and Nomination Committee	20,000
Directors (who are not employees of the Company)	20,000

With the following exceptions:

- 1) Board members who are employees of the company will not receive a monthly salary.
- 2) Audit Committee members and Nomination and Remuneration Committee members will not receive compensation in their capacity as board members.
- 3) Board of Directors meeting allowance of 5,000 Baht per attendance, except for directors who are employees of the Company, who shall not receive the meeting allowance.

(b) Executive Committee and Executive Officers

Remuneration	Year 2025	
	Number of Officers	Remuneration (Baht Million)
Salary and Bonus	3	10.30
Other Remuneration including Social Security Fund, Provident Fund, and Other Benefits	3	3.83

7.5 Information of employees

a. The number of employees

The number of employees as of December 31, 2025, the company had a total of 332 staffs (excluding management), categorized according to their respective roles as follows:

Division	Number of Employees
	As of December 31, 2025
Marketing and Sales Coordination	16
Accounting	8
Finance	3
Human Resource	31
Procurement	3
Research and Development (R&D)	23
Extraction Plan	7
Production Planning	2
Production	164
Warehouse and Shipping	28
Information Technology	5
Engineering	6
Quality Management	27
Operation	6
Production Process Development	1
Company Secretary	1
Safety and Environment	1
Total	332

b. Remuneration for Employees

The Company prioritizes fair, appropriate, and competitive compensation management by considering duties and responsibilities, knowledge and skills, performance, and labor market conditions. This approach aims to create work motivation, boost morale, and retain high-potential personnel with the organization in the long term.

In 2025, the Company paid total employee compensation amounting to 96.66 million baht. This compensation consisted of various forms, including salaries, overtime pay, bonuses, social security contributions, provident fund contributions, and other benefits according to Company policy.

This compensation structure reflects the Company's commitment to providing comprehensive care for employees while managing costs efficiently and complying with relevant labor laws. Furthermore, the Company regularly reviews and improves its compensation system to ensure appropriateness and fairness, and to support the sustainable growth of the organization.

c. Provident Fund

The Company has established a provident fund managed by a legally licensed asset management company, with the objectives of promoting long-term financial security and quality of life for employees, as well as providing work incentives and boosting morale. Furthermore, it encourages employees to have a systematic savings plan for retirement or upon termination of employment.

The Company offers employees the opportunity to join the provident fund on a voluntary basis and provides support by contributing to the fund at specified rates. The fund's operations comply with legal requirements, ensuring transparency, accountability, and prioritizing the maximum benefit of the fund members.

The Company has been making contributions to the provident fund for its employees since April 2017 to continuously promote financial discipline and establish future income security for its staff.

In 2025, the Company's total contributions to the provident fund amounted to 2.22 million baht, reflecting the Company's intention to provide ongoing care for employees and support their long-term financial stability.

These actions demonstrate the Company's commitment to prioritizing its personnel as key stakeholders of the organization and are part of supporting sustainable growth alongside tangibly enhancing the quality of life for employees.

d. Other Remuneration

For the year 2025, the Company did not provide any other forms of special compensation, such as welfare for senior executives or position-specific compensation for management, beyond the regular compensation structure defined by the Company's policy.

Furthermore, the Company manages compensation based on the principles of appropriateness, fairness, and transparency, primarily adhering to compensation guidelines according to duties, responsibilities, and performance, while strictly complying with labor laws and relevant regulations.

The absence of such additional compensation reflects a management approach focused on cost prudence, efficient resource utilization, and maintaining a balance between the interests of the organization, employees, and all stakeholders to support stable, transparent, and sustainable business operations in the long term.

e. Policy on Employee Development

The Company has a policy of developing personnel at all levels continuously and systematically, recognizing that personnel are valuable resources and key factors for the success and sustainability of the organization. The Company focuses on strengthening potential, knowledge, ability, skills, and appropriate attitudes so that personnel can produce work efficiently, be strong, be ready for change, and be able to support increasingly intense business competition in the present and future.

The Company provides opportunities and supports all employees to develop themselves to their full potential by promoting lifelong learning through training processes, development, and knowledge exchange both inside and outside the organization. This is to ensure the expansion of knowledge, ability, and experience that can be applied effectively in actual operations for the maximum benefit of the organization.

The Company provides regular training and personnel development covering specialized knowledge, work skills, management skills, and skills necessary for future work. Training courses are designed to be appropriate for the duties, responsibilities, and position levels of each group of employees, in the form of both in-house training and training from external agencies, to ensure employees receive up-to-date knowledge consistent with the business context.

Furthermore, the Company prioritizes continuous monitoring, evaluation, and measurement of personnel development results, in terms of knowledge gained, skill development, and the ability to apply knowledge in actual work. This includes transferring knowledge to colleagues, teams, and relevant departments to create collective learning within the organization and strengthen the overall capabilities of personnel.

The Company believes that systematic and continuous personnel development will help strengthen employee engagement with the organization, increase work efficiency, and support the stable and sustainable growth of the organization in the long term.

7.6 Other significant information

7.6.1 Corporate Secretary, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision

Name		Position
1. Miss Arachaporn	Boonkerd	Company Secretary
2. Miss Suwarin	Korntong	Chief Financial Officer
3. Miss Supaporn	Kaewyai	Chief Accountant

7.6.2 Audit Fee

In 2025, the Company and its subsidiary have recorded the following fee for audit:

	Unit: Baht
	Year 2025
Audit fee	3,168,000
Other service fees (Product destruction observation fee)	30,000
Total fee	3,198,000

The Annual General Meeting of 2025 had approved a budget for an audit fee in 2025 for the Company to be not more than Baht 2,500,000.



Report on key operating results on corporate governance

8.1 Summary of duty performance of the Board of Directors in the past year

The Board of Directors of DOD Biotech Public Company Limited realizes the importance of good Corporate Governance which the company should provide to support the Company's operations to achieve sustainable growth and to be accepted both within the country and abroad. Therefore, the Board of Directors is committed to complying with the principles of good Corporate Governance which consists of directors and executives with leadership, vision and responsibility. There is a management structure that is controlled and monitored, as well as the balance of power to create fair, ethical and transparent management, taking into account the equal rights of shareholders and stakeholders. To increase the competitiveness of the business which will affect the confidence of shareholders, investors and all stakeholders to operate the company's business efficiently, which have stability and sustainable growth as well as increasing investment value for shareholders in the long term.

The Board of Directors has formulated a good Corporate Governance policy for listed companies based on the principles of good Corporate Governance of the Stock Exchange of Thailand and continually taken into consideration, review, improvement and development to ensure that the performance of duties of the Board of Directors to be effective and good corporate governance regularly, which is an opportunity to review and improve the policy. To comply with the law-changing economic and social environment, the directors, executives and employees need to acknowledge and adhere.

8.1.1 Selection, development and evaluation of duty performance of the Board of Directors.

The Company established the Nomination and Remuneration Committee to be responsible for determining the criteria and guidelines for the selection of qualified persons for the position of the Company's director, Executive and Senior Management, and select appropriately qualified persons to be proposed as directors to the Board of Directors. In recruiting, priority is given to persons with knowledge, abilities, experience and good work history, who have a broad vision, morality, ethics, and be able to devote enough time to benefit the company's business operations, as well as to determine the remuneration of the Company's directors and various committees to propose to the Board of Directors.

According to the Principles of Good Corporate Governance for Listed Companies 2012, it is suggested that listed companies' board of directors and committee members should assess their performance once a year. The assessment should be conducted as a whole as well as on an individual basis. To encourage the annual assessment conducted by listed companies, The Stock Exchange of Thailand has issued 3 self-assessment forms as follows:

- 1- Self-Assessment Form of the Board of Directors (Group)
- 2- Individual Self-Assessment Form for the Board of Directors
- 3- Performance Evaluation Form for Sub-Committees

The evaluation criteria are the percentage of the full score in each item as follows:

0 = Strongly disagree or never conducted

1 = Disagree or seldom conducted

2 = Fair or moderately conducted

3 = Agree or well-conducted

4 = Strongly agree or excellently conducted

(a) Evaluation of Self-Assessment Form of the Board of Directors (Group)members consists of 4 topics:

1. The structure and qualifications of the Board of Directors are conducted under the following conditions, are appropriate and efficient.
2. The Board of Directors meeting is conducted under the following conditions, to perform their duties in meetings effectively.
3. In line with the duties and responsibilities of the board of directors, the board gives priority and devotes sufficient time to the following issues.
4. Other, such as the relationship between the board and management team is smooth, (the board does not intervene in the normal operation of the management team), Directors' self-development and training are encouraged, etc.

The summarizing the results of the of Self-Assessment Form of the Board of Directors (Group in 2025, the scores were Excellent level.

(b) Evaluation of Individual Self-Assessment Form for the Board of Directors consists of 3 topics:

5. The structure and qualifications of the Board of Directors are conducted under the following conditions, are appropriate and efficient.
6. The Board of Directors meeting is conducted under the following conditions, to perform their duties in meetings effectively.
7. In line with the duties and responsibilities of the board of directors, the board gives priority and devotes sufficient time to the following issues.

The summarizing the Individual Self-Assessment Form for the Board of Directors in 2025, the scores were Excellent level.

(c) Evaluation of Performance Evaluation Form for Sub-Committees consists of 3 topics:

8. The Board of Directors structure and qualifications
9. The Board of Directors meeting
10. Roles, duties, and responsibilities of The Board of Directors



The summarizing the Performance Evaluation Form for Sub-Committees in 2025, the scores were **Excellent level.**

8.1.2 Meeting attendance and remuneration paid to each Board member

		Number of Attendance / Number of Meetings (Times)				
		2025				
		Annual General Meeting of Shareholders	Board of Directors	Audit Committee	Executive Committee	Remuneration and Nomination Committee
1. Mrs. Apaporn	Kosolkul	1/1	11/11	4/4		3/3
2. Mr. Dusit	Chongsuttanamanee	1/1	11/11	4/4		3/3
3. Mr. Pongtep	Thithapand	1/1	11/11	4/4		3/3
4. Mr. Porntep	Siriwanarangsun	1/1	11/11			
5. Mr. Torlap	Chaiyachow	1/1	11/11		12/12	
6. Miss Suwarin	Korntong	1/1	11/11		12/12	

The Board of Directors' remuneration

Name of Directors		Position	Remuneration per month (Baht)	Meeting allowance
			Year 2025	Year 2025
1. Mrs. Apaporn	Kosolkul	Chairman of Board Directors/ Member of the Audit Committee / Member of the Remuneration and Nomination Committee	1,105,000	60,000
2. Mr. Dusit	Chongsutthanamanee	Directors / Chairman of the Audit Committee / Chairman of the Remuneration and Nomination Committee	1,170,000	60,000
3. Mr. Pongtep	Thithapand	Member of the Audit Committee / Member of the Remuneration and Nomination Committee	650,000	60,000
4. Mr. Porntep	Siriwanarangsun	Director	260,000	60,000
5. Mr. Torlap	Chaiyachow	Director	-	60,000
6. Miss Suwarin	Korntong	Director	-	60,000
Total			3,185,000	360,000

8.1.3 Control of subsidiaries and associated companies' business operation

The Company has established a policy to supervise and manage the business of its subsidiaries and/or associates to determine measures and mechanisms both directly and indirectly to enable the Company to be able to supervise and manage the business of subsidiaries and/or associated companies including monitoring for subsidiaries and/or associated companies to comply with various measures and mechanisms that can be set up as if it were the company's agency and under the company's policy including the law on public limited companies Civil and Commercial Code Law on securities and stock exchange, as well as announcements, regulations, rules, and other relevant laws to maintain interest in the Company's investments and subsidiaries and/or associated companies, details are as follows:

- 1) The Company will send a person to be the representative of the Company to become a director in each subsidiary and/or associated company according to the proportion of shareholding in each company to perform supervisory duties for subsidiaries and/or associates act following the law of Good Corporate Governance Policy including other policies of the Company being a director in each subsidiary and/or associated company will be considered and approved by the Board of Directors' meeting taking into account the suitability of each company
- 2) The company must receive a business plan report, business expansion as well as joint investments with other entrepreneurs from subsidiaries and/or associates through the quarterly performance report, the company has the right to summon the subsidiary and/or affiliated company to clarify or submit documents to support such consideration which the subsidiary and/or associated company must strictly follow.
- 3) If a subsidiary and/or associated company has a transaction or take any action which is in the scope of or is the acquisition or disposition of assets under the Notification of the Capital Market Supervisory Board concerning the acquisition or disposition of assets or connected transactions under the Notification of the Capital Market Supervisory Board regarding related connected transactions which will result in the company. It is obliged to seek approval from relevant legal authorities before entering into the transaction. Subsidiaries and/or Associates can enter into the transaction or proceed with it only after receiving approval from the Board of Directors' meeting or the Company's shareholders' meeting or related agencies (depending on the case) already

In addition, if in the transaction or some cases of the subsidiary and/or associated company, as a result, the Company is obliged to disclose information to the Stock Exchange of Thailand under the prescribed rules. Directors of such subsidiaries and/or associated companies are obliged to notify the Company's management. As soon as the Company know the subsidiaries and/or Associates will have a plan to enter into the transaction or such an incident.

- 4) The Company has a policy for its subsidiaries and/or associated companies to there is an internal control system that is suitable and sufficiently concise to prevent corruption that may occur with subsidiaries and/or associates. It is a channel for directors and executives of the Company to be able to obtain information of subsidiaries and/or associates in monitoring the operating results and financial status transactions between subsidiaries and/or companies with directors and executives of subsidiaries and/or associated companies and making significant transactions of subsidiaries and/or associates effectively. There is a mechanism to check the system in the subsidiary and/or associated company by giving the team of internal auditors and independent directors of the Company have direct access to information and have to report the results of the audit to the directors and the management of the company to ensure that the subsidiary

- and/or associated company has work system that has been established regularly is being followed.
- 5) The Company has a policy for directors and executives of subsidiaries and/or associated companies to must disclose and submit information of personal interests and related parties (Related Party) to the Company's Board of Directors to know the relationship and all actions with the company in a manner that may cause conflicts of interest and avoid making transactions that may cause conflicts of interest with the Company by the Board of Directors of the Subsidiary and/or Associated Company. It is responsible for notifying such matters to the Board of Directors of the Company knows within the time limit that the company set for information to support any decision or approval. The consideration will take into account the overall benefits of the company or subsidiary and/or associated company is important, must not participate in approving matters in which he or she is a stakeholder or conflict of interest both directly and indirectly. In addition, the following actions which result in damage to the directors, executives, or related persons of the subsidiary and/or associated companies are assumed to conflict with the benefits of Subsidiaries and/or Associates significantly.
 - (a) Transactions between subsidiaries and/or joint corporations with directors, executives, or related persons that are not under the rules on connected transactions.
 - (b) Working process of Company information or subsidiaries and/or associates that have been known, unless it is information that has been disclosed to the public.
 - (c) Working process of property or business opportunities of the company or a subsidiary and/or an associate that violates the rules or general practice as prescribed by the Capital Market Supervisory Board.
 - 6) The Company must obtain information or documents related to the operations of its subsidiaries and/or associates when requested as appropriate.
 - 7) If the company found any significant issues, the company may inform subsidiary and/or associated companies to clarify and/or submit documents for the Company's consideration.

8.1.4 Monitoring to ensure compliance with corporate governance policies and practices

The company has established a manual on corporate governance principles and business ethics which stipulates the code of conduct for the board of directors, executives, and employees to operate on the principles of integrity and ethical preservation, and defining the Code of Conduct for conflicts of interest and anti-corruption policy which requires directors, executives, and employees to make decisions for the best interests of the company, and do not use their influence to obtain conflicts of interest or conflicts of interest with the Company and conduct business with transparency, and do not support any form of corruption. The company has set disciplinary penalties in the work regulations. In addition, the company has communicated a manual on the principles of corporate governance and business ethics. to current employees and new employees to acknowledge by assigning managers of each department to communicate to employees in their department for acknowledgment through meetings, and put the Corporate Governance and Business Ethics Manual on the company's shared drive as well as a supporting document for the Company's new employee orientation. Requires an evaluation of compliance with the Code of Conduct by defining an ethical assessment. Code of Conduct and Integrity is one of the criteria used in the annual performance evaluation in respect of Competency according to the annual performance evaluation regulations. Report violations or non-compliance with laws, regulations, and rules immediately by providing various complaint channels such as comment boxes, letters, electronic mail, telephone, and complaint channels via the company's website sent to the company secretary office, the company has set

penalties if any violation of such regulations which will consider penalties or solutions according to the severity of the offense committed under the rules and regulations of the Board of Directors is responsible for overseeing internal control in the organization by assigning the Audit Committee to have the powers and responsibilities. In reviewing that the Company has an appropriate internal control system, and effective and set up an internal audit system. The Company has hired an external consultant to conduct internal audits and the Company has established an internal audit office of the Company to carry out follow-up and report to the Audit Committee at least once a quarter

8.2 Report on the results of duty performance of the Committee in the past year

The Nomination and Remuneration Committee has performed its duties as assigned by the Board of Directors under the policy and charter of the Nomination and Remuneration Committee. It is responsible for nominating and selecting qualified persons to be nominated as directors to the Board of Directors. In recruiting, priority is given to persons with knowledge, abilities, experience, and good work history who have a broad vision, morality, and ethics, and be able to devote enough time to benefit the Company's operations as well as to determine the remuneration of the Company's directors and various committees to propose to the Board of Directors. During the year 2025, the Nomination and Remuneration Committee held 1 meeting, each time all 3 members attended the meeting. The conclusions from the meeting are as follows:

1. To consider persons who are qualified to serve as directors of the Company in place of 2 directors who have retired by using the criteria and methods of nominating according to the guidelines for considering as directors above. It was proposed that the directors who had retired be re-elected for another term by proposing to the Board of Directors meeting to bring to the shareholders' meeting.
2. Consider compensation and other benefits for the Company's directors and committees by considering to be appropriate with the duties and responsibilities by referring to the remuneration of directors from the same industry type. Including disclosing the remuneration of sub-committees and executives in the annual report to comply with the principles of good corporate governance.
3. Follow up on the annual performance evaluation of the Company's directors, committees, and Chief Executive Officer to review the performance of duties during the year according to the criteria in the Company's good corporate governance policy.
4. Consideration of the appointment of the Chief Executive Officer, the meeting considered the qualifications, performance, and vision of Mr. Torlap Chaichachow who has served in the Acting positions for 2 years and 9 months. It was determined that he possesses full qualifications in accordance with the criteria set forth in relevant laws (such as the Public Company Act and the Securities and Exchange Act), including the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET). Consequently, the meeting resolved to approve the proposal to appoint Mr. Torlap Chaichachow as Chief Executive Officer (CEO) and Chairman of the Executive Committee, effective from October 1, 2025, onwards.

The Company has a risk management framework that covers both strategic, operations, finances, compliance, laws, and regulations by the management considers various risks that may affect business operations, and set up a corporate risk register. The Company's Risk Management Policy assigns all executives and employees of the Company to be responsible for identifying, assessing, and determining the manners of the risks in their departments. The company has a risk management system, including establishing clear measures to prevent and correct risks and those responsible including setting up measures for reporting and monitoring.

9 Internal control and related party transactions

9.1 Internal control

In the Board of Directors Meeting No. 2/2026, held on February 26, 2026, together with the attendance of 3 Audit Committee members, the Board had reviewed the internal control system of the Company for the year 2025 based on the internal control sufficiency evaluation guideline published by the SEC. The assessment of the Board was conducted based on inquiries with the management and the Audit Committee, who had reviewed and approved the internal control sufficiency evaluation based on audit reports and inquiries with Well Planning Solution Company Limited an internal auditor of the Company. From the assessment of the Company's internal control system across five elements, namely control environment, risk assessment, control activities, information and communication, and monitoring, the Audit Committee had an opinion that the Company had an adequate and appropriate internal control system. The Company allocated an adequate amount of personnel to enable effective performance of internal control tasks. In addition, it also set up adequate control processes to prevent misuse or unauthorized use of corporate assets by directors or executives as well as to oversee transactions with persons who may have a conflict of interests or related persons.

Head of Internal Audit

The Company hired Well Planning Solution Company Limited ("Internal auditor") to be an internal auditor of the Company. Well Planning Solution Company Limited had appointed Miss Worluck Limsookprasert, Managing Director, to be a person responsible for leading and conducting internal audit tasks for the Company.

The Audit Committee had reviewed the qualifications of Miss Worluck Limsookprasert and had an opinion that she possessed an adequate level of independence, knowledge, capability, and prior work experience in internal audit to lead and conduct internal audit tasks for the Company.

As such, the approval, appointment, and transfer of the Company's Head of Internal Audit must obtain approval or agreement from the Audit Committee.

9.2 Related party transactions

For the accounting period ending on December 31, 2025, if the company has no transactions with related persons or entities that may have conflicts of interest, in accordance with the guidelines of the Stock Exchange of Thailand.



Part 3

Financial statements

Independent Auditor's Report

To the Shareholders of DOD Biotech Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of DOD Biotech Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, and have also audited the separate financial statements of DOD Biotech Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of DOD Biotech Public Company Limited and its subsidiaries and of DOD Biotech Public Company Limited as at 31 December 2025, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond to each matter are described below.

Revenue recognition

Revenues from sales of goods is a significant account of the Group because the amount that is recorded in the account directly affects the Group's annual profit or loss. Revenue from sale of goods of the Group is recognised when control of the asset is transferred to the customer. Therefore, I have paid special attention to the recognition of revenue from sales of goods where control of the goods has not yet been transferred to the customer.

I have examined the revenue recognition from sales of goods of the Group as follows.

- Assessed and tested internal controls relevant to financial reporting over the revenue cycle of the Group by making inquiry of responsible executives, gaining an understanding of the controls and expanding the sample size for testing to test the operation of the designed controls.
- Examined documents supporting actual revenue recognition from sales of goods transactions, near the end of the accounting period on a sampling basis and reviewed credit notes that the Group issued after the period-end.
- Performed correlation analysis between revenue, trade receivables and cash, and examined supporting documents for revenue recognition and cash receipt transactions occurred during the year on a sampling basis, with special consideration given to expanding the scope of the testing of revenue recognition and cash receipt transactions.
- Performed analytical procedures on disaggregated data to detect possible irregularities in revenue recognition from sales of goods throughout the period, particularly for accounting entries made through journal vouchers.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the consolidated financial statements. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.



Sumesa Tangyoosuk
Certified Public Accountant (Thailand) No. 7627

EY Office Limited
Bangkok: 26 February 2026

DOD Biotech Public Company Limited and its subsidiaries

Statements of financial position

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	7	129,228,523	223,087,623	85,257,067	113,020,037
Trade and other current receivables	8	72,185,404	42,204,134	66,326,193	72,014,916
Inventories	9	111,920,424	126,877,231	44,801,918	51,566,015
Other current financial assets	11	160,795,138	-	160,116,329	-
Other current assets		23,202,982	57,690,089	6,647,580	5,626,019
		497,332,471	449,859,077	363,149,087	242,226,987
Assets held for sale	13	-	166,693,842	-	-
Total current assets		497,332,471	616,552,919	363,149,087	242,226,987
Non-current assets					
Restricted bank deposits	10	15,000,000	16,426,063	15,000,000	15,779,245
Other non-current financial assets	11	2,772,000	2,600,000	2,772,000	2,600,000
Long-term loans to subsidiaries	6	-	-	-	103,337,670
Investments in subsidiaries	12	-	-	90,999,970	93,499,970
Property, plant and equipment	13	506,578,138	509,409,822	464,747,051	464,672,478
Right-of-use assets	14	1,079,287	1,917,192	954,741	1,673,955
Goodwill		252,359	252,359	-	-
Other intangible assets	15	37,042,111	43,061,409	2,369,948	2,913,886
Deferred tax assets	24	92,603,331	95,500,784	90,795,558	82,352,186
Other non-current assets		1,308,451	592,383	507,383	507,383
Total non-current assets		656,635,677	669,760,012	668,146,651	767,336,773
Total assets		1,153,968,148	1,286,312,931	1,031,295,738	1,009,563,760

The accompanying notes are an integral part of the financial statements.

DOD Biotech Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 December 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans from banks	16	-	45,000,000	-	45,000,000
Trade and other current payables	17	80,884,977	70,923,939	53,832,928	39,958,701
Advance received for goods		18,666,034	19,829,797	19,314,278	21,010,130
Deposit from sales of land, plant and equipment	13	-	215,000,000	-	-
Current portion of long-term loans	18	12,924,000	-	6,000,000	-
Current portion of lease liabilities	14	286,335	769,838	275,707	644,162
Income tax payable		1,964,050	1,716,083	-	-
Other current liabilities		1,466,527	1,051,190	1,050,484	801,814
		116,191,923	354,290,847	80,473,397	107,414,807
Liabilities directly associated with the assets held for sale		-	11,684,285	-	-
Total current liabilities		116,191,923	365,975,132	80,473,397	107,414,807
Non-current liabilities					
Long-term loans, net of current portion	18	57,137,000	-	21,100,000	-
Lease liabilities, net of current portion	14	-	286,353	-	275,707
Non-current provision for employee benefits		13,343,143	10,593,114	11,276,352	9,136,351
Deferred tax liabilities	24	6,920,641	10,945,005	-	-
Other non-current liabilities		6,534,254	6,599,642	6,714,254	6,599,642
Total non-current liabilities		83,935,038	28,424,114	39,090,606	16,011,700
Total liabilities		200,126,961	394,399,246	119,564,003	123,426,507

The accompanying notes are an integral part of the financial statements.

DOD Biotech Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Shareholders' equity					
Share capital					
Registered					
686,943,121 ordinary shares of Baht 0.50 each		343,471,561	343,471,561	343,471,561	343,471,561
Issued and fully paid-up					
450,414,285 ordinary shares of Baht 0.50 each		225,207,143	225,207,143	225,207,143	225,207,143
Share premium	19	651,330,110	947,266,425	651,330,110	947,266,425
Retained earnings (deficits)					
Appropriated-statutory reserve	20	10,880,000	9,600,000	10,880,000	9,600,000
Unappropriated		70,909,729	(283,470,976)	24,314,482	(295,936,315)
Equity attributable to owners of the Company		958,326,982	898,602,592	911,731,735	886,137,253
Non-controlling interests of the subsidiaries		(4,485,795)	(6,688,907)	-	-
Total shareholders' equity		953,841,187	891,913,685	911,731,735	886,137,253
Total liabilities and shareholders' equity		1,153,968,148	1,286,312,931	1,031,295,738	1,009,563,760
		-	-	-	-

The accompanying notes are an integral part of the financial statements.

Directors

DOD Biotech Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2025

(Unit: Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Profit or loss:					
Continued operation					
Revenues					
Revenue		608,983,640	645,384,814	387,889,444	394,686,941
Other income		12,231,153	16,650,844	26,052,001	33,729,225
Total revenues		<u>621,214,793</u>	<u>662,035,658</u>	<u>413,941,445</u>	<u>428,416,166</u>
Expenses					
Cost of sales		398,917,813	438,576,983	290,390,724	327,828,068
Selling and distribution expenses		80,977,668	90,647,586	17,542,776	18,951,685
Administrative expenses		101,998,510	118,351,072	74,255,313	86,281,551
Other expenses	21	(4,983,102)	(29,034,411)	16,851,019	292,886,583
Total expenses		<u>576,910,889</u>	<u>618,541,230</u>	<u>399,039,832</u>	<u>725,947,887</u>
Operating profit (loss)		<u>44,303,904</u>	<u>43,494,428</u>	<u>14,901,613</u>	<u>(297,531,721)</u>
Finance income		2,007,124	732,075	3,053,068	12,904,079
Finance cost		(2,863,064)	(3,734,309)	(975,571)	(3,735,677)
Profit (loss) before income tax		<u>43,447,964</u>	<u>40,492,194</u>	<u>16,979,110</u>	<u>(288,363,319)</u>
Income tax benefit (expenses)	24	6,649,927	(13,317,704)	8,477,772	(7,572,994)
Profit (loss) for the year from continued operation		<u>50,097,891</u>	<u>27,174,490</u>	<u>25,456,882</u>	<u>(295,936,313)</u>
Discontinued operation					
Profit (loss) for the year from discontinued operation					
- net of income tax	22	12,967,014	(218,279,499)	-	-
Profit (loss) for the year		<u>63,064,905</u>	<u>(191,105,009)</u>	<u>25,456,882</u>	<u>(295,936,313)</u>
Other comprehensive income:					
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>					
Gain on changes in value of equity investments designated at fair value through other comprehensive income - net of income tax		137,600	-	137,600	-
Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax		<u>137,600</u>	<u>-</u>	<u>137,600</u>	<u>-</u>
Other comprehensive income for the year		<u>137,600</u>	<u>-</u>	<u>137,600</u>	<u>-</u>
Total comprehensive income for the year		<u>63,202,505</u>	<u>(191,105,009)</u>	<u>25,594,482</u>	<u>(295,936,313)</u>

The accompanying notes are an integral part of the financial statements.

DOD Biotech Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the year ended 31 December 2025

(Unit: Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
Note	2025	2024	2025	2024
Profit (loss) attributable to:				
Equity holders of the Company				
Profit (loss) for the year from continued operation	47,916,477	31,658,675	<u>25,456,882</u>	<u>(295,936,313)</u>
Profit (loss) for the year from discontinued operation	<u>11,670,313</u>	<u>(190,991,932)</u>		
	<u>59,586,790</u>	<u>(159,333,257)</u>		
Non-controlling interests of the subsidiaries				
Profit (loss) for the year from continued operation	2,181,414	(4,484,185)		
Profit (loss) for the year from discontinued operation	<u>1,296,701</u>	<u>(27,287,567)</u>		
	<u>3,478,115</u>	<u>(31,771,752)</u>		
Total	<u>63,064,905</u>	<u>(191,105,009)</u>		
Total comprehensive income attributable to:				
Equity holders of the Company				
Profit (loss) for the year from continued operation	48,054,077	31,658,675	<u>25,594,482</u>	<u>(295,936,313)</u>
Profit (loss) for the year from discontinued operation	<u>11,670,313</u>	<u>(190,991,932)</u>		
	<u>59,724,390</u>	<u>(159,333,257)</u>		
Non-controlling interests of the subsidiaries				
Profit (loss) for the year from continued operation	2,181,414	(4,484,185)		
Profit (loss) for the year from discontinued operation	<u>1,296,701</u>	<u>(27,287,567)</u>		
	<u>3,478,115</u>	<u>(31,771,752)</u>		
Total	<u>63,202,505</u>	<u>(191,105,009)</u>		
Earnings (loss) per share				
Basic earnings (loss) per share				
Profit (loss) for the year from continued operation	0.11	0.07	<u>0.06</u>	<u>(0.66)</u>
Profit (loss) for the year from discontinued operation	<u>0.02</u>	<u>(0.42)</u>		
	<u>0.13</u>	<u>(0.35)</u>		

The accompanying notes are an integral part of the financial statements.

DOD Biotech Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2025

	Consolidated financial statements							(Unit: Baht)
	Equity attributable to owners of the Company							
	Issued and paid-up share capital	Share premium	Surplus arising from change in ownership interest in a subsidiary	Retained earnings (deficits)	Total equity attributable to owners of the Company	Non-controlling interests of the subsidiaries	Total shareholders' equity	
				Appropriated	Unappropriated			
Balance as at 1 January 2024	225,207,143	1,050,539,383	7,345,437	9,600,000	(234,756,114)	1,057,935,849	22,124,370	1,080,060,219
Loss for the year	-	-	-	-	(159,333,257)	(159,333,257)	(31,771,752)	(191,105,009)
Other comprehensive income for the year	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	(159,333,257)	(159,333,257)	(31,771,752)	(191,105,009)
Dividends paid to non-controlling interests of subsidiaries	-	-	-	-	-	-	(5,336,005)	(5,336,005)
Acquisition of investment in subsidiaries	-	-	(3,334,769)	-	3,334,769	-	-	-
Sales of investment in a subsidiary	-	-	(4,010,668)	-	4,010,668	-	8,294,480	8,294,480
Transfer to retained earnings (Note 19)	-	(103,272,958)	-	-	103,272,958	-	-	-
Balance as at 31 December 2024	225,207,143	947,266,425	-	9,600,000	(283,470,976)	898,602,592	(6,688,907)	891,913,685

The accompanying notes are an integral part of the financial statements.

DOD Biotech Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2025

	Consolidated financial statements							(Unit: Baht)	
	Equity attributable to owners of the Company								
	Issued and paid-up share capital	Share premium	Surplus arising from change in ownership interest in a subsidiary	Retained earnings (deficits)		Total equity attributable to owners of the Company	Non-controlling interests of the subsidiaries		Total shareholders' equity
				Appropriated	Unappropriated				
Balance as at 1 January 2025	225,207,143	947,266,425	-	9,600,000	(283,470,976)	898,602,592	(6,688,907)	891,913,685	
Profit for the year	-	-	-	-	59,586,790	59,586,790	3,478,115	63,064,905	
Other comprehensive income for the year	-	-	-	-	137,600	137,600	-	137,600	
Total comprehensive income for the year	-	-	-	-	59,724,390	59,724,390	3,478,115	63,202,505	
Dividends paid to non-controlling interest of subsidiaries	-	-	-	-	-	-	(1,275,003)	(1,275,003)	
Transfer to retained earnings (Note 19)	-	(295,936,315)	-	-	295,936,315	-	-	-	
Transfer to statutory reserve (Note 20)	-	-	-	1,280,000	(1,280,000)	-	-	-	
Balance as at 31 December 2025	225,207,143	651,330,110	-	10,880,000	70,909,729	958,326,982	(4,485,795)	953,841,187	

The accompanying notes are an integral part of the financial statements.

DOD Biotech Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2025

	Separate financial statements					(Unit: Baht)
	Issued and paid-up share capital	Share premium	Retained earnings (deficits)	Unappropriated	Unappropriated	Total shareholders' equity
Balance as at 1 January 2024	225,207,143	1,050,539,383	9,600,000	(103,272,960)	(103,272,960)	1,182,073,566
Loss for the year	-	-	-	(295,936,313)	(295,936,313)	(295,936,313)
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(295,936,313)	(295,936,313)	(295,936,313)
Transfer to retained earnings (Note 19)	-	(103,272,958)	-	103,272,958	103,272,958	-
Balance as at 31 December 2024	225,207,143	947,266,425	9,600,000	(295,936,315)	(295,936,315)	886,137,253
Balance as at 1 January 2025	225,207,143	947,266,425	9,600,000	(295,936,315)	(295,936,315)	886,137,253
Profit for the year	-	-	-	25,456,882	25,456,882	25,456,882
Other comprehensive income for the year	-	-	-	137,600	137,600	137,600
Total comprehensive income for the year	-	-	-	25,594,482	25,594,482	25,594,482
Transfer to retained earnings (Note 19)	-	(295,936,315)	-	295,936,315	295,936,315	-
Transfer to statutory reserve (Note 20)	-	-	1,280,000	(1,280,000)	(1,280,000)	-
Balance as at 31 December 2025	225,207,143	651,330,110	10,880,000	24,314,482	24,314,482	911,731,735

The accompanying notes are an integral part of the financial statements.

DOD Biotech Public Company Limited and its subsidiaries

Cash flow statement

For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit (loss) before tax from continued operation	43,447,964	40,492,194	16,979,110	(288,363,319)
Profit (loss) before tax from discontinued operation	11,282,274	(225,485,787)	-	-
Profit (loss) before tax	54,730,238	(184,993,593)	16,979,110	(288,363,319)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	42,991,521	60,666,517	33,289,308	32,934,312
Impairment loss on financial assets (reversal)	(4,987,602)	(20,950,197)	14,351,019	(19,384,150)
Reduction of inventory cost to net realisable value (reversal)	(12,340,733)	9,201,300	(12,340,733)	(7,301,100)
Write-off withholding tax	181,912	-	181,912	-
Impairment loss on plant and equipment, intangible assets and advance payment for assets	-	149,547,759	-	-
Impairment loss on investments in subsidiaries	-	-	2,500,000	1,517,803
Loss on sales of investments in subsidiaries	-	10,467,661	-	310,752,930
Loss (gain) on disposal of land, plant and equipment	(15,511,046)	1,958,680	(50,929)	1,787,711
Provision for employee benefits	2,750,029	347,272	2,140,001	1,976,196
Gain on lease modification	-	(3,685,980)	-	-
Dividend income	-	-	(9,099,997)	(17,149,996)
Finance income	(2,046,355)	(749,074)	(3,053,068)	(12,904,079)
Finance cost	2,863,064	5,612,243	975,571	3,735,677
Profit from operating activities before changes in operating assets and liabilities	68,631,028	27,422,588	45,872,194	7,601,985
Operating assets (increase) decrease				
Trade and other current receivables	(24,696,329)	89,575,693	(13,375,673)	70,289,010
Inventories	27,297,540	14,289,976	19,104,830	45,817,441
Other current assets	17,614,540	(16,480,969)	(648,135)	(508,338)
Other non-current assets	(716,068)	(52,926)	-	(10,000)
Operating liabilities increase (decrease)				
Trade and other current payables	9,816,482	(40,137,034)	13,859,732	(46,152,526)
Advance received for goods	(1,163,763)	(7,397,440)	(1,695,852)	(6,819,907)
Other current liabilities	415,337	(825,548)	248,670	(23,751)
Other non-current liabilities	(65,388)	(5,686,959)	114,612	379,555
Cash flows from operating activities	97,133,379	60,707,381	63,480,378	70,573,469
Interest received	1,749,016	695,387	12,315,407	3,564,957
Interest paid	(2,718,508)	(199,722)	(961,076)	(3,770,231)
Corporate income tax paid	(4,849,154)	(26,400,960)	(555,338)	(10,921,206)
Net cash flows from operating activities	91,314,733	34,802,086	74,279,371	59,446,989

The accompanying notes are an integral part of the financial statements.

DOD Biotech Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from investing activities				
Increase in other current financial assets	(289,187,600)	-	(289,161,373)	-
Decrease in other current financial assets	129,045,045	-	129,045,045	-
Decrease (increase) in restricted bank deposits	773,481	(170,078)	779,245	(162,778)
Net cash paid for purchase of investments in subsidiaries	-	-	-	(105,000,000)
Proceeds from sales of investment in a subsidiary	-	4,792,146	-	5,000,670
Increase in short-term loans to a subsidiary	-	-	-	(13,150,000)
Decrease in short-term loan to a subsidiary	-	-	-	102,000,000
Decrease in long-term loan to a subsidiary	-	-	98,788,708	115,000,000
Acquisition of plant, equipment and other intangible assets	(33,462,281)	(22,493,327)	(32,112,869)	(20,383,334)
Proceeds from sales of equipment	63,068	108,098	63,068	864
Deposit received from sales of property, plant and equipment	-	215,000,000	-	-
Cash paid for expense related to the sale of property, plant and equipment	(15,421,687)	-	-	-
Dividend received	-	-	9,099,997	17,149,996
Net cash flows form (used in) investing activities	(208,189,974)	197,236,839	(83,498,179)	100,455,418
Cash flows from financing activities				
Decrease in bank overdrafts and short-term loans from banks	(45,000,000)	(65,489,320)	(45,000,000)	(65,489,320)
Increase in short-term loans from subsidiary	-	-	-	9,500,000
Decrease in short-term loans from subsidiary	-	-	-	(9,500,000)
Cash received from long-term loans	75,100,000	-	28,100,000	-
Repayment of long-term loans	(5,039,000)	(2,120,000)	(1,000,000)	(2,120,000)
Payment of principal portion of lease liabilities	(769,856)	(3,995,110)	(644,162)	(673,825)
Dividends paid to non-controlling interest of subsidiaries	(1,275,003)	(5,336,005)	-	-
Net cash flows from (used in) financing activities	23,016,141	(76,940,435)	(18,544,162)	(68,283,145)
Net increase (decrease) in cash and cash equivalents	(93,859,100)	155,098,490	(27,762,970)	91,619,262
Cash and cash equivalents at beginning of year	223,087,623	67,989,133	113,020,037	21,400,775
Cash and cash equivalents at end of year	129,228,523	223,087,623	85,257,067	113,020,037
	-	-	-	-
Supplemental cash flows information				
Non-cash items consist of:				
Increase in receivable from sale of investment in a subsidiary	-	(15,000,000)	-	(15,000,000)
Decrease in right-of-use assets due to lease modification	-	(48,821,827)	-	-
Decrease in lease liabilities due to lease modification	-	52,507,807	-	-
Decrease in deposit from sale of land, plant and equipment	215,000,000	-	-	-
Decrease in restricted bank deposits	652,582	-	-	-

The accompanying notes are an integral part of the financial statements.

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements

For the year ended 31 December 2025

1. General information

DOD Biotech Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the manufacture and distribution of food supplements and health drinks of all kinds. The registered office of the Company is at 111, Moo 2, Tumbol Taa jeen, Amphor Muengsamutsakhon, Samut Sakhon.

2. Basis of preparation

- 2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

- a) The consolidated financial statements include the financial statements of DOD Biotech Public Company Limited (“the Company”) and the following subsidiary companies (“the subsidiaries”) (collectively as “the Group”):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			2025	2024
			Percent	Percent
Direct subsidiaries				
DOD Healthy Life Co., Ltd.	Holding business	Thailand	99.99	99.99
DOD Sale Power Co., Ltd.	Advisory service	Thailand	70.00	70.00
AK DOD Co., Ltd.	Trading business	Thailand	51.00	51.00
A Metaverse Co., Ltd.	Supplementary business	Thailand	50.00	50.00
DOD Infinite Co., Ltd.	Holding business	Thailand	99.99	99.99
Indirect subsidiary				
PCCA Laboratory Co., Ltd.	Discontinued	Thailand	90.00	90.00
Auswell Life Co., Ltd.	Supplementary business	Thailand	89.29	89.29

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
- e) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.
- f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

2.3 The separate financial statements present investments in subsidiaries under the cost method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3.2 Financial reporting standard that will become effective for fiscal years beginning on or after 1 January 2026

The Federation of Accounting Professions issued a revised financial reporting standard, which is effective for fiscal years beginning on or after 1 January 2026. This financial reporting standard was aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Accounting policies

4.1 Revenue and expense recognition

Sales of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally upon delivery of the goods. Revenue is measured at the amount of the consideration received or receivable, excluding value added tax, of goods supplied after deducting returns, discounts, allowances and price promotions to customers.

Interest income

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Inventories

Finished goods and work in process are valued at the lower of cost (under the first-in, first-out method) and net realisable value. The cost of inventories includes all production costs and attributable factory overheads.

Raw materials, chemicals, spare parts and factory supplies are valued at the lower of average cost and net realisable value and are charged to production costs whenever consumed.

4.4 Investments in subsidiaries

Investments in subsidiaries are accounted for in the separate financial statements using the cost method.

4.5 Property, plant and equipment/Depreciation

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of plant and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Land improvements	-	5 - 20 years
Buildings	-	30 years
Buildings improvements	-	5 - 30 years
Machinery and equipment	-	5 - 20 years
Furniture, fixtures and office equipment	-	5 years
Motor vehicles	-	5 years

Depreciation is included in determining income.

No depreciation is provided on land and assets under installation.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.6 Intangible assets

Intangible assets acquired through business combination are initially recognised at their fair value on the date of business acquisition while intangible assets acquired in other cases are recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

A summary of the intangible assets with finite useful lives is as follows:

	<u>Useful lives</u>
Computer software	5 years
Trademark	4 - 8 years
Customer relationships	10 years

4.7 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Right-of-use assets is vehicles which have an estimated useful lives of 5 years.

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

4.8 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates, and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

4.9 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Company's functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

4.10 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the property, plant and equipment, right-of-use assets, and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. The Group also carries out annual impairment reviews in respect of goodwill. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount. In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

In the assessment of asset impairment (except for goodwill), if there is any indication that previously recognised impairment losses may no longer exist or may have decreased, the Group estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at a revalued amount, in which case the reversal, which exceeds the carrying amount that would have been determined, is treated as a revaluation increase.

4.11 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the Groups contributions are recognised as expenses when incurred.

Defined benefit plans

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

4.12 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.13 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.14 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets designated at FVOCI (equity instruments)

Upon initial recognition, the Group can elect to irrevocably classify its equity investments which are not held for trading as equity instruments designated at FVOCI. The classification is determined on an instrument-by-instrument basis.

Gains and losses recognised in other comprehensive income on these financial assets are never recycled to profit or loss.

Dividends are recognised as other income in profit or loss, except when the dividends clearly represent a recovery of part of the cost of the financial asset, in which case, the gains are recognised in other comprehensive income.

Equity instruments designated at FVOCI are not subject to impairment assessment.

Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.15 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Allowance for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

Allowance for loss on diminution in value of inventories

The Group has provided allowance for obsolete inventories based upon the quantities of inventories which are no longer in the production plan. For slow-moving inventories, the Group estimates allowance based upon the quantities of inventories which are expected to be unsalable considering the actual sales information of the current year and sales plan for next year.

Property plant and equipment/Depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

6. Related party transactions

During the year, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

	(Unit: Thousand Baht)				
	Consolidated		Separate		Transfer Pricing Policy
	financial statements		financial statements		
	2025	2024	2025	2024	
<u>Transactions with subsidiary companies</u>					
(eliminated from the consolidated financial statements)					
Sales of goods	-	-	14,336	21,226	Market price
Dividend income	-	-	9,100	17,150	As declared
Interest income	-	-	1,152	12,316	5% and 6% per annum
Other income	-	-	6,974	6,541	Contract price
Purchase of goods	-	-	-	418	Contract price
Other expenses	-	-	99	110	Contract price

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

As at 31 December 2025 and 2024, the balances of the accounts between the Group and those related companies are as follows:

	Consolidated		(Unit: Thousand Baht)	
			Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade and other current receivables - related parties (Note 8)				
Subsidiaries	-	-	95,058	108,928
Less: Allowance for expected credit losses	-	-	(89,206)	(74,420)
	-	-	5,852	34,508
Other current payables - related party (Note 17)				
Subsidiary	-	-	5	76
	-	-	5	76
Advance received for goods - related party				
Subsidiary	-	-	667	1,259
	-	-	667	1,259

Loans to subsidiaries

As at 31 December 2025, the balances of loans between the Group and the movement in loans are as follows:

	(Unit: Thousand Baht)			
	Separate financial statements			
	Balance as at	Increase	Decrease	Balance as at
	1 January 2025	during the year	during the year	31 December 2025
Long-term loans to subsidiaries				
DOD Healthy Life Co., Ltd.	298,000	-	-	298,000
DOD Sale power Co., Ltd.	5,800	-	-	5,800
PCCA Laboratory Co., Ltd.	162,100	-	(98,789)	63,311
	465,900	-	(98,789)	367,111
Less: Allowance for expected credit losses	(362,562)	(4,549)	-	(367,111)
Total long-term loans to subsidiaries - net	103,338	(4,549)	(98,789)	-

Loans to subsidiaries carried interest 6 percent per annum with repayment at call.

DOD Biotech Public Company Limited and its subsidiaries**Notes to financial statements (continued)**

For the year ended 31 December 2025

Set out below is the movements in the allowance for expected credit losses of loans to related parties and accrued interest receivables.

	(Unit: Thousand Baht)	
	Separate	
	financial statements	
	2025	2024
Beginning balance	436,982	427,332
Provision for expected credit loss	19,335	9,650
Ending balance	456,317	436,982

Directors and management's benefits

The Group had employee benefit expenses payable to their directors and management as below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Short-term employee benefits	19,071	30,719	15,691	19,402
Post-employment benefits	3,429	1,344	1,625	1,217
Total	22,500	32,063	17,316	20,619

7. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Cash	81	11	61	11
Bank deposits	129,148	223,077	85,196	113,009
Total	129,229	223,088	85,257	113,020

As at 31 December 2025, bank deposits in saving accounts carried interests between 0.15 and 0.30 percent per annum (2024: between 0.15 and 0.40 percent per annum).

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

8. Trade and other current receivables

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
	2025	2024
	2025	2024
Trade receivables - related parties		
Aged on the basis of due dates		
Not yet due	-	-
Past due		
Up to 3 months	-	-
3 - 6 months	-	-
6 - 12 months	-	-
Over 12 months	-	-
Total trade receivables - related parties, net	-	-
Trade receivables - unrelated parties		
Aged on the basis of due dates		
Not yet due	37,966	16,899
Past due		
Up to 3 months	10,415	6,047
3 - 6 months	1,343	644
6 - 12 months	2,923	724
Over 12 months	373,528	378,926
Total	426,175	403,240
Less: Allowance for expected credit losses	(373,545)	(378,874)
Total trade receivables - unrelated parties, net	52,630	24,366
Total trade receivables - net	52,630	24,366
Other current receivables		
Advances payment - unrelated parties	-	100
Other current receivables - related parties	-	-
Other current receivables - unrelated parties	20,154	18,294
Interest receivables - related parties	-	-
Interest receivables - unrelated parties	3,999	3,701
Accrued income - related parties	-	-
Total	24,153	22,095
Less: Allowance for expected credit losses	(4,598)	(4,257)
Total other current receivables - net	19,555	17,838
Total trade and other current receivables - net	72,185	42,204

The normal credit term is 30 to 180 days.

DOD Biotech Public Company Limited and its subsidiaries
Notes to financial statements (continued)

For the year ended 31 December 2025

Set out below is the movements in the allowance for expected credit losses of trade receivables.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Beginning balance	378,874	411,472	367,711	400,301
Provision for expected credit losses	911	4,232	911	4,232
Amount recovered	(6,240)	(36,830)	(6,236)	(36,822)
Ending balance	373,545	378,874	362,386	367,711

9. Inventories

	(Unit: Thousand Baht)					
	Consolidated financial statements					
	Reduce cost to net					
	Cost		realisable value		Inventories - net	
	2025	2024	2025	2024	2025	2024
Finished goods	76,345	83,010	(237)	(2,290)	76,108	80,720
Work in process	5,142	4,348	(1,928)	(1,163)	3,214	3,185
Raw materials	48,855	70,282	(16,257)	(27,310)	32,598	42,972
Total	130,342	157,640	(18,422)	(30,763)	111,920	126,877

	(Unit: Thousand Baht)					
	Separate financial statements					
	Reduce cost to net					
	Cost		realisable value		Inventories - net	
	2025	2024	2025	2024	2025	2024
Finished goods	13,181	12,912	(237)	(2,290)	12,944	10,622
Work in process	5,142	4,348	(1,928)	(1,163)	3,214	3,185
Raw materials	44,901	65,069	(16,257)	(27,310)	28,644	37,759
Total	63,224	82,329	(18,422)	(30,763)	44,802	51,566

During the current year, the Group reversed the write-down of cost of inventories by Baht 12 million and reduced the amount of inventories recognised as expenses during the year (2024: Baht 7.3 million) (the Company only: Reversed the write-down of value of inventories by Baht 12 million, (2024: Baht 7.3 million)).

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

10. Restricted bank deposits

These represent fixed deposits pledged with the banks to secure bank overdrafts and short-term loans from bank.

11. Other financial assets

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<u>Debt instruments at amortised cost</u>				
Fixed deposits	160,769	-	160,116	-
<u>Financial assets at FVTPL</u>				
Investment units in mutual funds	26	-	-	-
<u>Equity instruments designated at FVOCI</u>				
Non-listed equity instruments	2,772	2,600	2,772	2,600
Total	163,567	2,600	162,888	2,600
Current	160,795	-	160,116	-
Non-current	2,772	2,600	2,772	2,600
	163,567	2,600	162,888	2,600

12. Investments in subsidiaries

Details of investments in subsidiaries as presented in separate financial statements

Company	Percentage of		Paid-up capital		Cost method	
	shareholding					
	2025	2024	2025	2024	2025	2024
	(%)	(%)	Thousand Baht	Thousand Baht	Thousand Baht	Thousand Baht
Direct subsidiaries						
DOD Healthy Life Co., Ltd.	99.99	99.99	1,000	1,000	1,000*	1,000*
DOD Sale power Co., Ltd.	70.00	70.00	2,000	2,000	1,400*	1,400*
AK DOD Co., Ltd.	51.00	51.00	500	500	255*	255*
A Metaverse Co., Ltd.	50.00	50.00	5,000	5,000	2,500*	2,500
DOD Infinite Co., Ltd.	99.99	99.99	91,000	91,000	91,000	91,000
Total					96,155	96,155
Less: Allowance for impairment of investments					(5,155)	(2,655)
Investments in subsidiaries, net					91,000	93,500

*The Company has recorded the full allowance impairment.

12.1 Allowance for impairment of investments

During the current year, the Company recorded allowance impairment of investment in A Metaverse Co., Ltd. amounting to Baht 2.5 million in the separate financial statements.

12.2 Dividend income from subsidiaries

During the years ended 31 December 2025 and 2024, the Company recognised dividend income from subsidiaries in the separate financial statements as follows.

Company	(Unit: Thousand Baht)	
	2025	2024
DOD Infinite Co., Ltd.	9,100	13,650
A Metaverse Co., Ltd.	-	3,500
Total	9,100	17,150

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

13. Property, plant and equipment

	Consolidated financial statements								(Unit: Thousand Baht)
	Land	Land improvement	Buildings	Building improvement	Machinery and equipment	Furniture, fixtures and office equipment	Motor vehicles	Assets under construction	Total
Cost:									
1 January 2024	220,566	15,813	342,614	317,960	283,404	26,071	6,486	13,709	1,226,623
Additions	-	-	-	1,013	2,126	1,333	-	18,021	22,493
Sale of a subsidiary	-	(4,231)	-	(135,618)	(43,590)	(3,803)	-	(2,850)	(190,092)
Classified as assets held for sale	(67,089)	-	(131,185)	(36,151)	-	-	-	-	(234,425)
Disposals	-	-	-	(20,671)	(59,199)	(11,576)	(557)	-	(92,003)
Transfers	-	-	-	1,260	1,003	-	-	(2,263)	-
31 December 2024	153,477	11,582	211,429	127,793	183,744	12,025	5,929	26,617	732,596
Additions	-	-	-	3,198	20,455	1,782	-	7,207	32,642
Disposals	-	-	-	(309)	(2,325)	(224)	-	-	(2,858)
Transfers	-	-	-	9,845	13,070	-	-	(22,915)	-
Transferred from right-of-use asset	-	-	-	-	-	-	645	-	645
31 December 2025	153,477	11,582	211,429	140,527	214,944	13,583	6,574	10,909	763,025
Accumulated depreciation:									
1 January 2024	-	5,338	87,746	56,183	143,445	14,699	6,084	-	313,495
Sale of a subsidiary	-	(514)	-	(11,517)	(17,885)	(1,931)	-	-	(31,847)
Classified as assets held for sale	-	-	(41,066)	(5,800)	-	-	-	-	(46,866)
Depreciation for the year	-	1,141	13,771	10,871	21,812	3,248	140	-	50,983
Depreciation on disposals	-	-	-	(20,436)	(41,794)	(10,436)	(557)	-	(73,223)
31 December 2024	-	5,965	60,451	29,301	105,578	5,580	5,667	-	212,542
Depreciation for the year	-	528	8,356	7,079	16,548	2,669	135	-	35,315
Depreciation on disposals	-	-	-	(205)	(2,324)	(170)	-	-	(2,699)
Transferred from right-of-use asset	-	-	-	-	-	-	645	-	645
31 December 2025	-	6,493	68,807	36,175	119,802	8,079	6,447	-	245,803

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DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

	Consolidated financial statements								(Unit: Thousand Baht)
	Land	Land improvement	Buildings	Building improvement	Machinery and equipment	Furniture, fixtures and office equipment	Motor vehicles	Assets under construction	Total
Allowance for impairment loss:									
1 January 2024	1,700	-	23,000	4,965	16,055	2,501	1	2,850	51,072
Increased during the year	-	3,717	-	124,101	13,455	1,872	-	-	143,145
Decreased during the year	-	-	-	-	(16,026)	(687)	-	-	(16,713)
Sale of a subsidiary	-	(3,717)	-	(124,101)	(13,455)	(1,872)	-	(2,850)	(145,995)
Classified as assets held for sale	(1,700)	-	(19,165)	-	-	-	-	-	(20,865)
31 December 2024	-	-	3,835	4,965	29	1,814	1	-	10,644
31 December 2025	-	-	3,835	4,965	29	1,814	1	-	10,644
Net book value:									
31 December 2024	153,477	5,617	147,143	93,527	78,137	4,631	261	26,617	509,410
31 December 2025	153,477	5,089	138,787	99,387	95,113	3,690	126	10,909	506,578

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

	Separate financial statements								(Unit: Thousand Baht)
	Land	Land improvement	Buildings	Building improvement	Machinery and equipment	Furniture, fixtures and office equipment	Motor vehicles	Assets under construction	Total
Cost:									
1 January 2024	144,377	11,582	148,037	130,894	210,367	20,404	6,780	10,859	683,300
Additions	-	-	-	140	2,001	221	-	18,021	20,383
Disposals	-	-	-	-	(8,870)	(1,504)	-	-	(10,374)
Transfers	-	-	-	1,260	1,003	-	-	(2,263)	-
31 December 2024	144,377	11,582	148,037	132,294	204,501	19,121	6,780	26,617	693,309
Additions	-	-	-	2,467	20,455	1,484	-	7,207	31,613
Disposals	-	-	-	-	(2,325)	(156)	-	-	(2,481)
Transfers	-	-	-	9,845	13,070	-	-	(22,915)	-
Transferred from right-of-use asset	-	-	-	-	-	-	645	-	645
31 December 2025	144,377	11,582	148,037	144,606	235,701	20,449	7,425	10,909	723,086
Accumulated depreciation:									
1 January 2024	-	4,957	31,286	29,984	119,139	14,175	6,535	-	206,076
Depreciation for the year	-	1,008	5,782	6,008	16,190	2,067	91	-	31,146
Depreciation on disposals	-	-	-	-	(7,498)	(1,087)	-	-	(8,585)
31 December 2024	-	5,965	37,068	35,992	127,831	15,155	6,626	-	228,637
Depreciation for the year	-	527	5,782	6,824	16,401	1,901	91	-	31,526
Depreciation on disposals	-	-	-	-	(2,324)	(145)	-	-	(2,469)
Transferred from right-of-use asset	-	-	-	-	-	-	645	-	645
31 December 2025	-	6,492	42,850	42,816	141,908	16,911	7,362	-	258,339
Net book value:									
31 December 2024	144,377	5,617	110,969	96,302	76,670	3,966	154	26,617	464,672
31 December 2025	144,377	5,090	105,187	101,790	93,793	3,538	63	10,909	464,747

As at 31 December 2025, certain items of plant and equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation and allowance for impairment loss of those assets amounted to approximately Baht 99 million (2024: Baht 91 million) (the Company only: Baht 96 million, 2024: Baht 87 million).

The Group has mortgaged its property and plant amounting to approximately Baht 250 million (2024: Baht 210 million) (the Company only: Baht 207 million, 2024: Baht 210 million) as collateral against bank overdrafts, short-term borrowings, and letters of guarantee from banks.

On 19 June 2024, PCCA Laboratory Co., Ltd. (a subsidiary) entered into an asset sale agreement with an unrelated company for Baht 215 million (incurring related selling expenses of Baht 34 million). The Group thus classified the assets, which have a net book value of Baht 167 million, as assets held for sale. As at 31 December 2024, the subsidiary has received a deposit of Baht 215 million and completed the assets ownership transfer on 29 January 2025.

14. Leases

The Group has lease contracts for vehicles used in its operations, with a lease term of 5 years.

a) Right-of-use assets

Movements of right-of-use assets for the years ended 31 December 2025 and 2024 are summarised below:

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
1 January 2024	53,776	2,463
Decrease due to lease modification	(48,822)	-
Decrease due to sale of a subsidiary	(398)	-
Depreciation for the year	(2,639)	(789)
31 December 2024	1,917	1,674
Depreciation for the year	(838)	(719)
31 December 2025	1,079	955

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

b) Lease liabilities

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Lease liabilities	289	1,085	278	946
Less: Deferred interest expenses	(3)	(29)	(2)	(26)
Total	286	1,056	276	920
Less: Portion due within one year	(286)	(770)	(276)	(644)
Lease liabilities - net of current portion	-	286	-	276

Movements of the lease liability account during the years ended 31 December 2025 and 2024 are summarised below:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Balance at beginning of year	1,056	56,081	920	1,594
Accretion of interest	26	1,929	24	48
Repayments	(796)	(4,046)	(668)	(722)
Decrease from sale of a subsidiary	-	(400)	-	-
Decrease due to lease modification	-	(52,508)	-	-
Balance at end of year	286	1,056	276	920

c) Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Depreciation expense of right-of-use assets	838	2,639	719	789
Interest expense on lease liabilities	26	1,929	24	48
Expense relating to leases of low-value assets	293	875	154	155

d) Others

The Group had total cash outflows for leases for the year ended 31 December 2025 of Baht 1 million (2024: Baht 5 million), including the cash outflow related to leases of low-value assets.

15. Other intangible assets

	Consolidated				(Unit: Thousand Baht)	
	financial statements				Separate	
					financial statements	
	Customer relationship	Trademark	Software	Total	Software	Total
Cost:						
1 January 2024	33,000	17,910	13,785	64,695	8,948	8,948
Sale of a subsidiary	-	-	(752)	(752)	-	-
Disposals	-	-	(776)	(776)	-	-
31 December 2024	33,000	17,910	12,257	63,167	8,948	8,948
Addition	-	-	820	820	500	500
Disposals	-	-	(939)	(939)	-	-
31 December 2025	33,000	17,910	12,138	63,048	9,448	9,448
Accumulated amortisation:						
1 January 2024	2,561	2,258	7,812	12,631	5,035	5,035
Amortisation for the year	2,995	2,950	1,099	7,044	999	999
Sale of a subsidiary	-	-	(380)	(380)	-	-
Amortisation on disposals	-	-	(547)	(547)	-	-
31 December 2024	5,556	5,208	7,984	18,748	6,034	6,034
Amortisation for the year	2,986	2,800	1,053	6,839	1,044	1,044
Amortisation on disposals	-	-	(661)	(661)	-	-
31 December 2025	8,542	8,008	8,376	24,926	7,078	7,078
Allowance for impairment loss:						
1 January 2024	-	-	1,587	1,587	-	-
Increase	-	-	196	196	-	-
Sale of a subsidiary	-	-	(196)	(196)	-	-
Decrease	-	-	(229)	(229)	-	-
31 December 2024	-	-	1,358	1,358	-	-
Decrease	-	-	(278)	(278)	-	-
31 December 2025	-	-	1,080	1,080	-	-
Net book value						
31 December 2024	27,444	12,702	2,915	43,061	2,914	2,914
31 December 2025	24,458	9,902	2,682	37,042	2,370	2,370

DOD Biotech Public Company Limited and its subsidiaries
Notes to financial statements (continued)

For the year ended 31 December 2025

16. Bank overdrafts and short-term loans from banks

	Interest rate		Consolidated		Separate	
	(percent per annum)		financial statements		financial statements	
	2025	2024	2025	2024	2025	2024
Short-term loans from banks	-	MMR	-	45,000	-	45,000
Total			-	45,000	-	45,000

Bank overdrafts and short-term loans from bank are secured by the mortgage of the Company's land, building on land and fixed deposit.

17. Trade and other current payables

	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade payables - unrelated parties	42,667	39,231	38,854	28,992
Other current payables - related party	-	-	5	76
Other current payables - unrelated parties	14,095	9,150	8,877	5,071
Accrued expenses - unrelated parties	24,076	22,496	6,050	5,773
Prepaid cheque - unrelated parties	47	47	47	47
Total trade and other current payables	80,885	70,924	53,833	39,959

18. Long-term loans

Loan	Interest rate		Consolidated		Separate	
	(percent per annum)		financial statements		financial statements	
		Repayment schedule	2025	2024	2025	2024
1	MLR	Monthly installments as from June 2025 due in May 2028	804	-	-	-
2	MLR	Monthly installments as from June 2025 due in April 2032	42,157	-	-	-
3	3.50 and MLR	Monthly installments as from November 2025 due in October 2030	27,100	-	27,100	-
Total			70,061	-	27,100	-
Less: Current portion			(12,924)	-	(6,000)	-
Long-term loans, net of current portion			57,137	-	21,100	-

DOD Biotech Public Company Limited and its subsidiaries**Notes to financial statements (continued)**

For the year ended 31 December 2025

Movements of the long-term loan account during the years ended 31 December 2025 and 2024 are summarised below:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Beginning balance	-	2,120	-	2,120
Additional borrowings	75,100	-	28,100	-
Repayments	(5,039)	(2,120)	(1,000)	(2,120)
Ending balance	70,061	-	27,100	-

The loans of a subsidiary are guaranteed by the Group and are secured by the mortgage of the subsidiary's land and structures thereon.

The loan of the Company is secured by the mortgage of the Company's land and structures thereon. The loan agreement contains covenants requiring the Company to comply with the stipulated conditions, including restrictions on selling, transferring, or encumbering certain machinery.

19. Share premium

On 25 April 2024, the Annual General Meeting of shareholders passed a resolution approving the transfer of share premium amounting to Baht 103 million to offset the Company's accumulated losses.

On 28 April 2025, the Annual General Meeting of shareholders passed a resolution approving the transfer of share premium amounting to Baht 296 million to offset the Company's accumulated losses.

20. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

21. Other expenses

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Impairment loss on financial assets (reversal)	(4,983)	(29,034)	14,351	(19,384)
Impairment loss on investment in subsidiary	-	-	2,500	1,518
Loss on sale of investment in a subsidiary	-	-	-	310,753
Total	(4,983)	(29,034)	16,851	292,887

22. Discontinued operation

Discontinued operation in the consolidated financial statements for the year ended 31 December 2025 and 2024 are as follows.

	(Unit: Thousand Baht)			
	PCCA Laboratory		Siam Herbal Tech	
	Company Limited		Company Limited	
	2025	2024	2025	2024
Statements of comprehensive income				
Revenue	16,351	1,056	-	3,828
Expenses	(5,069)	(12,151)	-	(33,609)
Loss on sales of investments	-	-	-	(10,468)
Impairment loss on assets	-	-	-	(174,141)
Profit (loss) before income tax	11,282	(11,095)	-	(214,390)
Income tax benefits (expenses)	1,685	7,359	-	(153)
Profit (loss) for the year from discontinued operation	12,967	(3,736)	-	(214,543)

Significant cash flow information from the discontinued operation for the year ended 31 December 2025 and 2024 are as follows.

	(Unit: Thousand Baht)			
	PCCA Laboratory		Siam Herbal Tech	
	Company Limited		Company Limited	
	2025	2024	2025	2024
Net cash used in operating activities	(13,432)	(23,149)	-	(16,466)
Net cash from (used in) investing activities	(15,422)	215,093	-	(137)
Net cash flows from (used in) discontinued operation	(28,854)	191,944	-	(16,603)

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

23. Expenses by nature

Significant expenses classified by nature are as follows:

	Consolidated		(Unit: Thousand Baht)	
			Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Salaries and wages and other employee benefits	137,632	172,715	117,932	129,487
Depreciation and amortisation	42,992	60,667	33,289	32,934
Loss on impairment of financial assets (reversal)	(4,988)	(20,950)	14,351	(19,384)
Loss on impairment of property, plant and equipment	-	143,341	-	-
Loss on impairment of investment in a subsidiary	-	-	2,500	-
Loss on sale of investment in a subsidiary	-	-	-	310,753
Raw materials and consumables used	289,501	357,095	194,335	217,898
Changes in inventories of finished goods and work in progress	5,871	(12,870)	(1,063)	5,296

24. Income tax

Income tax expenses for the years ended 31 December 2025 and 2024 are made up as follows:

	Consolidated		(Unit: Thousand Baht)	
			Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Current income tax:				
Current income tax charge	4,509	6,933	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(11,159)	6,385	(8,478)	7,573
Income tax expense (benefit) reported in profit or loss	(6,650)	13,318	(8,478)	7,573

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2025 and 2024 are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Deferred tax on gain from the change in value of financial assets measured at FVOCI	34	-	34	-
	<u>34</u>	<u>-</u>	<u>34</u>	<u>-</u>

The reconciliation between accounting profit (loss) and income tax expenses is shown below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Accounting profit (loss) before tax	<u>43,448</u>	<u>40,492</u>	<u>16,979</u>	<u>(288,363)</u>
Applicable tax rate	20%	20%	20%	20%
Accounting profit (loss) before tax multiplied by income tax rate	8,690	8,098	3,396	(57,673)
Unused tax losses for the year	93	170	-	40,200
Previously unrecognised tax losses that is used to reduce current tax expense	(4,829)	-	(7,521)	-
Previously unrecognised tax losses that is used to reduce deferred tax expense	(11,537)	-	(11,537)	-
Effects of:				
Tax-exempt income	-	-	(1,820)	(3,430)
Non-deductible expenses	986	5,116	4,558	24,060
Additional expense deductions allowed	(53)	(66)	(53)	(63)
Others	-	-	4,499	4,479
Total	<u>933</u>	<u>5,050</u>	<u>7,184</u>	<u>25,046</u>
Income tax expenses (benefit) reported in profit or loss	<u>(6,650)</u>	<u>13,318</u>	<u>(8,478)</u>	<u>7,573</u>

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

The components of deferred tax assets and deferred tax liabilities are as follows:

(Unit: Thousand Baht)

	Statements of financial position			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Deferred tax assets				
Allowance for expected credit losses	72,674	73,680	72,674	73,680
Allowance for diminution in value of inventories	3,684	6,152	3,684	6,152
Provision for long-term employee benefits	2,668	2,156	2,255	1,840
Accumulated depreciation - buildings	1,394	-	-	-
Unused tax loss	11,537	12,833	11,537	-
Others	646	680	646	680
Total	92,603	95,501	90,796	82,352
Deferred tax liabilities				
Adjustment fair value of assets at business acquisition date	6,921	10,945	-	-
Total	6,921	10,945	-	-

As at 31 December 2025, the Group has unused tax losses totaling Baht 308 million (2024: Baht 511 million) on which deferred tax assets have not been recognised as the Group believes future taxable profits may not be sufficient to allow utilisation of the unused tax losses.

The unused tax losses amounting to Baht 365 million will expire by 2030.

25. Earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing profit (loss) for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

The following table sets forth the computation of basic earnings (loss) per share.

	Consolidated financial statements					
	Continued operation		Discontinued operation		Total	
	2025	2024	2025	2024	2025	2024
<u>Basic earnings (loss) per share</u>						
Profit (loss) attributable to equity holders of the parent (Thousand Baht)	47,917	31,659	11,670	(190,992)	59,587	(159,333)
Weighted average number of ordinary shares (Thousand shares)	450,414	450,414	450,414	450,414	450,414	450,414
Basic earnings (loss) per share (Baht per share)	0.11	0.07	0.02	(0.42)	0.13	(0.35)

DOD Biotech Public Company Limited and its subsidiaries**Notes to financial statements (continued)**

For the year ended 31 December 2025

	Separate financial statements	
	2025	2024
<u>Basic earnings (loss) per share</u>		
Profit (loss) for the year (Thousand Baht)	25,457	(295,936)
Weighted average number of ordinary shares (Thousand shares)	450,414	450,414
Earnings (loss) per share (Baht per share)	0.06	(0.66)

26. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as executive committee.

For management purposes, the Group is organised into business units based on its products and services, and its reporting segments include the supplementary business, cosmetics manufacturing, extraction manufacturing, and other businesses. However, during the years 2021 and 2024, the Group ceased operations in the cosmetics manufacturing business (PCCA Laboratory Co., Ltd.) and the extraction manufacturing business (Siam Herbal Tech Co., Ltd.), respectively. These have been presented separately as discontinued operation in the statement of comprehensive income.

Currently, the Group is principally engaged in the supplement business. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

Major customers

For the year 2025, the Group has revenue from a major customer in amount of Baht 90 million arising from sales by supplementary business (2024: Baht 74 million derived from a major customer, arising from sales by supplementary business).

27. Provident fund

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the Company contribute to the fund monthly at the rate of 2 to 15 percent of basic salary. The fund, which is managed by BBL Asset Management Co., Ltd., will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2025 amounting to approximately Baht 2 million (2024: Baht 2 million) were recognised as expenses.

28. Commitments and contingent liabilities**28.1 Capital commitments**

As at 31 December 2025, the Group had capital commitments of approximately Baht 4 million (2024: Baht 20 million), (the Company only: Baht 4 million, 2024: Baht 20 million) relating to the construction of factory buildings and acquisition of machinery.

28.2 Guarantees

The Group were outstanding bank guarantees of approximately Baht 1 million (2024: Baht 1 million) (the Company only: Baht 1 million, 2024: Baht 1 million) issued by banks on behalf of the Group in respect of electric utility.

29. Fair value hierarchy

As at 31 December 2025 and 2024, the Group had the assets measured at fair value or for which fair value was disclosed using different levels of inputs as follows:

(Unit: Thousand Baht)

	Consolidated financial statements							
	Level 1		Level 2		Level 3		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Assets measured at fair value								
Financial assets measured at FVTPL								
Investment units in mutual funds	-	-	26	-	-	-	26	-
Financial assets measured at FVOCI								
Equity investments	-	-	-	-	2,772	2,600	2,772	2,600

(Unit: Thousand Baht)

	Separate financial statements							
	Level 1		Level 2		Level 3		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Assets measured at fair value								
Financial assets measured at FVOCI								
Equity investments	-	-	-	-	2,772	2,600	2,772	2,600

30. Financial instruments**30.1 Financial risk management objectives and policies**

The Group's financial instruments principally comprise cash and cash equivalents, trade accounts receivable, loans to subsidiaries, investments, and loans from banks. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Group is exposed to credit risk primarily with respect to trade accounts receivable, loans, deposits with banks and financial institutions and other financial instruments. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade receivables

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. In addition, outstanding trade receivables are consistently monitored and the Group has policy to conduct most transactions with reliable corporate partners in order to reduce the risk of financial loss due to failure to comply with contractual obligations.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due. The Group does not hold collateral as security. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Financial instruments and cash deposits

The Group manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's Board of Directors on an annual basis. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Market risk

The market risk comprising interest rate risk.

Interest rate risk

The Group's exposure to interest rate risk relates primarily to its loans to subsidiaries and loans from banks. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate.

The Group manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings, in which it agrees to exchange, at specified intervals, between fixed and variable rate interest amounts calculated by reference to an agreed-upon notional principal amount.

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

As at 31 December 2025 and 2024, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

Consolidated financial statements							
2025							
	Fixed interest rates			Floating interest rate	Non- interest bearing	Total	Effective interest rate
	Within 1 year	1 - 5 years	Over 5 years				
							(% per annum)
Financial assets							
Cash and cash equivalents	-	-	-	129	-	129	Note 7
Trade and other current receivables	-	-	-	-	72	72	-
Restricted bank deposits	16	-	-	-	-	16	0.40
Other financial assets	161	-	-	-	3	164	0.50 - 1.35
	177	-	-	129	75	381	
Financial liabilities							
Trade and other current payables	-	-	-	-	81	81	-
Long-term loans	6	6	-	58	-	70	Note 18
	6	6	-	58	81	151	

(Unit: Million Baht)

Consolidated financial statements							
2024							
	Fixed interest rates			Floating interest rate	Non- interest bearing	Total	Effective interest rate
	Within 1 year	1 - 5 years	Over 5 years				
							(% per annum)
Financial assets							
Cash and cash equivalents	-	-	-	223	-	223	Note 7
Trade and other current receivables	-	-	-	-	42	42	-
Restricted bank deposits	16	-	-	-	-	16	0.40
Other financial assets	-	-	-	-	3	3	-
	16	-	-	223	45	284	
Financial liabilities							
Bank overdrafts and short-term loans from banks	-	-	-	45	-	45	Note 16
Trade and other current payables	-	-	-	-	71	71	-
Lease liabilities	1	-	-	-	-	1	5.25
	1	-	-	45	71	117	

DOD Biotech Public Company Limited and its subsidiaries

Notes to financial statements (continued)

For the year ended 31 December 2025

(Unit: Million Baht)

	Separate financial statements						
	2025						
	Fixed interest rates						
	Within	1 - 5	Over	Floating	Non- interest		Effective
	1 year	years	5 years	interest rate	bearing	Total	interest rate
							(% per annum)
<u>Financial assets</u>							
Cash and cash equivalents	-	-	-	85	-	85	Note 7
Trade and other current receivables	-	-	-	-	66	66	-
Restricted bank deposits	15	-	-	-	-	15	0.40
Other financial assets	160	-	-	-	3	163	1.00 - 1.35
	175	-	-	85	69	329	
<u>Financial liabilities</u>							
Trade and other current payables	-	-	-	-	54	54	-
Long-term loans	6	6	-	15	-	27	Note 18
	6	6	-	15	54	81	

(Unit: Million Baht)

Separate financial statements							
2024							
Fixed interest rates			Floating interest rate	Non- interest bearing	Total	Effective interest rate (% per annum)	
Within 1 year	1 - 5 years	Over 5 years					
<u>Financial assets</u>							
Cash and cash equivalents	-	-	-	113	-	113	Note 7
Trade and other current receivables	-	-	-	-	72	72	-
Long-term loans to subsidiaries	103	-	-	-	-	103	Note 6
Restricted bank deposits	16	-	-	-	-	16	0.40
Other financial assets	-	-	-	-	3	3	-
	119	-	-	113	75	307	
<u>Financial liabilities</u>							
Bank overdrafts and short-term							
loans from banks	-	-	-	45	-	45	Note 16
Trade and other current payables	-	-	-	-	40	40	-
Lease liabilities	1	-	-	-	-	1	5.25
	1	-	-	45	40	86	

Liquidity risk

The Group manages its liquidity risk by maintaining a level of cash and cash equivalents as well as management of current assets and current liabilities and sources of funds as deemed adequate to finance the operations of the Group.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities as at 31 December 2025 and 2024 based on contractual undiscounted cash flows:

(Unit: Million Baht)

Consolidated financial statements					
2025					
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Trade and other current payables	-	81	-	-	81
Long-term loans	-	19	63	3	85
	-	100	63	3	166

(Unit: Million Baht)

Consolidated financial statements					
2024					
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Bank overdraft and short-term loans					
from banks	-	45	-	-	45
Trade and other current payables	-	71	-	-	71
Lease liabilities	-	1	-	-	1
	-	117	-	-	117

(Unit: Million Baht)

Separate financial statements					
2025					
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Trade and other current payables	-	54	-	-	54
Long-term loan	-	9	23	-	32
	-	63	23	-	86

DOD Biotech Public Company Limited and its subsidiaries**Notes to financial statements (continued)**

For the year ended 31 December 2025

(Unit: Million Baht)

	Separate financial statements				
	2024				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Bank overdraft and short-term loans					
from banks	-	45	-	-	45
Trade and other current payables	-	40	-	-	40
Lease liabilities	-	1	-	-	1
	-	86	-	-	86

30.2 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

31. Capital management

The primary objective of the Group's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value.

As at 31 December 2025, the Group's debt-to-equity ratio was 0.21:1 (2024: 0.44:1) and the Company's was 0.13:1 (2024: 0.14:1).

32. Events after the reporting period

On 26 February 2026, the Board of Directors' meeting of the Company passed the following resolutions and approved their submission to the Annual General Meeting of Shareholders for consideration:

- a) To propose the payment of a dividend for the year 2025 at the rate of Baht 0.05 per share, totaling Baht 22.5 million.
- b) Approved a reduction in the Company's registered share capital of Baht 118,264,418 from Baht 343,471,561 to Baht 225,207,143, by cancelling 236,528,836 unissued shares.

This will be proposed to the 2026 Annual General Meeting of the Company's shareholders for approval.

33. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 26 February 2026.



DOD BIOTECH PUBLIC COMPANY LIMITED



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