Quarterly update in second quarter of 2026

JUMP+ Plan

Year 2026 - 2028

Millennium Group Corporation (Asia) Public Company Limited

(MGC)

at 30 June 2026

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Millennium Group Corporation (Asia) Public Company Limited

SET	CG Report :
Industrials / Automotive	SET ESG Ratings: **A**
	Anti-Corruption Certification (CAC): **Yes**

Business Type

The Company is a holding company which engages in a fully integrated automotive business, whereby the business of the group consists of 1) automotive sales business 2) after sales and independent car maintenance service business 3) car rental and driver service business and 4) information and technology (IT) service, shared service, financial services for automobiles, insurance brokerage and car detailing service business

Financial Statement

Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	22,477.16	20,333.72	25,132.69	23,076.20
Expenses	21,370.92	19,806.93	24,415.63	22,171.67
Net Profit	1,283.88	145.70	269.84	603.50
Balance Sheet (MB)				
Assets	19,038.54	15,188.57	15,442.10	12,328.19
Liabilities	13,883.57	11,437.51	11,724.21	11,049.90
Shareholders' Equity	5,149.42	3,745.76	3,712.66	1,273.68
Cash Flow (MB)				
Operating	3,429.81	3,099.51	3,506.45	3,228.44
Investing	243.86	-261.37	-798.00	-472.02
Financing	-3,244.25	-2,567.63	-2,364.95	-2,745.23
Financial Ratio				
EPS (Baht)	1.15	0.13	0.26	0.76
GP Margin (%)	12.99	9.50	9.20	10.06
NP Margin (%)	5.71	0.72	1.07	2.58
D/E Ratio (Times)	2.69	3.05	3.15	8.64
ROE (%)	28.87	3.91	10.82	47.38
ROA (%)	11.18	4.03	5.19	7.39

JUMP+ Plan

Business Plan

Target in 2028

Core Profit	**1,250-1,350** Million Baht
Revenue	**32,500-40,000** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan 1 : Oracle Netsuite ERP Implementation	✓	✓	✓
2. Strategic Plan 2 : Mobilife Loyalty Program	✓	✓	

Governance Plan

1. Enhancing anti-corruption and fraud prevention efforts
2. Enhancing whistleblowing mechanisms
3. Enhancing the prevention of insider information

Quarterly update

Section 1

Business Plan

Quarterly update : Section 1 Business Plan

Target in 2028

Title	Target	Actual Result	
	2028	2025	6M/2026
Core Profit (Million Baht)	1,250-1,350	683	675
Revenue (Million Baht)	32,500-40,000	22,477	14760

Driving Efficiency, Accelerating Growth

The 3-year corporate strategic plan, under the concept of "Driving Efficiency, Accelerating Growth," aims to foster sustainable growth while simultaneously enhancing the company's operational efficiency and financial stability.

The company will build upon and expand its strengths from its integrated automotive business across 3 main segments: Retail/Wholesale, Aftersales, and Car Rental, as well as other businesses, through 2 key strategic plans: the implementation of the Oracle NetSuite ERP system to elevate operational processes across the entire group of companies, and the development of the Mobilife Loyalty Program into a new system that fully covers the Mobility Ecosystem.

Regarding efficiency, the company will implement Oracle NetSuite ERP as the organization's single source of truth to control employee-related expenses, enhance the quality of financial data, and improve the cash flow management of the group of companies, thereby reducing reliance on external loans and unnecessary interest burdens.

Regarding growth, the company will develop Mobilife on the Primo platform to connect customers with every touchpoint in the MGC-Asia Mobility Ecosystem, from new car purchases, aftersales services, car rentals, and insurance, to financial services. The goal is to expand its member base, driven by insights and AI personalization, to create a seamless customer journey covering every touchpoint in the Mobility Lifecycle.

All strategies will be driven by financial discipline, efficient capital management, and data-driven decision-making to create sustainable value for shareholders, customers, and stakeholders in the long term.

This plan will promote and develop the organization across 3 dimensions: Growth, Profitability & Efficiency, and Financial Stability.

The implementation of the Oracle NetSuite ERP system to enhance operational efficiency will demonstrate the company's financial targets (net profit for 2028) through the following mechanisms:

1. Control of Employee-Related Expenses: Employee expenses for the group of companies will be reduced from the original 3.7% of total revenue to 2.6% by 2028.
2. Inventory Management: Inventory days will be reduced to 45 - 55 days by 2028.
3. Cash Management: The Cash Conversion Cycle will be reduced to 20 days by 2028.
4. Financial Cost to Total Revenue Ratio: from the original 1.9% to 1.1% by 2028.

Regarding growth, the company will develop Mobilife on the Primo platform to connect customers with every touchpoint in the MGC - Asia Mobility Ecosystem, from new car purchases, aftersales services, car rentals, and insurance, to financial services. The goal is to expand its member base, driven by insights and AI personalization, to create a seamless customer journey covering every touchpoint in the Mobility Lifecycle.

Growth plan/Increase business value

Strategic Plan 1 : Oracle Netsuite ERP Implementation

• Core argument: Driving growth through both revenue expansion and operational efficiency simultaneously, via 3 key mechanisms:
- Employee Productivity: automate back-office work so the same headcount handles higher transaction volumes
- Stock Management: free up capital trapped in excess inventory
- Cash Management: reduce reliance on external working capital loans and lower finance cost ratio

All three mechanisms are enabled by Oracle NetSuite ERP, which consolidates data from every BU into a single source of truth. This gives top management real-time visibility into operational performance, cost structures, and cash flow - eliminating reliance on month-end reports and empowering faster, more informed strategic decision-making across the Group.

• Employee Productivity
ERP impact: Automates journal entries, AP matching, and reconciliation
Target: Reduce ratio to 2.6%

• Stock Management
ERP impact: Real-time visibility across all branches, demand forecasting and auto reorder
Target: Reduce inventory day to 45 - 55 days; turnover 6.6 - 8.1 times

• Cash Management
ERP impact: Real-time cash dashboard, reduce reliance on external working capital loans.
Target: Cash conversion cycle 26.9 > 20 days, finance cost ratio per revenue from 1.9% to 1.1%

Targets

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Net Profit : Owners Of The Parent (MILLION BAHT)	900-1,000	1,150-1,250	1,250-1,350	1283.88	675.96

Strategic Initiative

Strategic Initiative : Three-phase ERP rollout with specific companies, budgets, and activity timelines. • 2027 - Phase 1 (฿33.2M) 4 pilot companies: NMA, XTH, XMP, ZMP Steps: requirements > design > data cleansing >integration > UAT & training - go-live ERP implementer fee: ฿17.5M (largest cost item) • 2027-28 - Phase 2 (฿27.0M) 11 additional companies: MGC, MAG, SHA, MCR, MDS, MAC, USM, GW, AZM, MMS, I24 • 2028 - Optimization (฿19.5M) No new installation - maximize value from existing system: Automate repetitive tasks, build real-time dashboards & KPIs, standardize data entry

Status ● On track

Year	Expected Outcomes	Actual Result
2026		N/A

Strategic Plan 2 : Mobilife Loyalty Program

MGC-Asia's Mobilife loyalty program connecting all businesses

• Current Status (2025): 70,000 members, 60,200 active members
Sales via Loyalty 9,851 MB, 229.6 million points accumulated, 113,191 transactions
Top-performing BUs: BMW New Car 4,464 MB, Summit Honda 1,417 MB

• Target for 2028: Revenue 32,500-40,000 MB

• Membership Tiers: Diamond 70% | Black 15% | Infinite Blue 5%

• Strategic Value:
- Retaining existing customers is cheaper than acquiring new ones.
- Create Cross-sell: New Car > Aftersales > Insurance > Car Rental
- Customer behavior data for Personalized Offers and demand forecasting
- Increase Customer Lifetime Value across all BUs

Targets

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Total Revenues (MILLION BAHT)	25,000	30,000	32,500-40,000	22477.16	14760.35

Strategic Initiative

Strategic Initiative : • Year 2026 - Platform Migration and Foundation Laying (Budget 5.8 MB) Q1: Primo Installation Kick-off (Comarch contract ends July 2026) Q2: E-Cash Voucher Issuance, Comarch Data Migration, UAT Testing for all BUs Q3: Primo Go-live (July) with full replacement of Comarch, XPENG Point Accumulation, Mission Campaign Q4: Point Transfer Feature, Mobile OTP (no 13-digit code required), LINE/Google Login • Year 2027 - Increased Engagement and Data Intelligence (Budget 7.9 MB) Cross-sell Alerts, Personalized Campaign (Behavior Tags), External Partner Integration Analytics Dashboard, Gamification for all BUs • Year 2028 - Integrated System Connection and AI Personalization (Budget 7.9 MB) Full Primo Analytics, CLV Measurement for all BUs, Data Integration with ERP Oracle Netsuite Present ROI to the Board

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Total revenue 25,000 million Baht	The Company’s performance remains on track with its FY2026 business plan. In 1H/26, the Company recorded revenue of THB 14,760 million, representing 59% of the FY2026 revenue target of THB 25,000 million.

Quarterly update

Section 2

Governance Plan

Quarterly update : Section 2 Governance Plan

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

Millennium Group Corporation (Asia) Public Company Limited ("the Company" or "MGC-ASIA") is committed to elevating its anti-fraud and anti-corruption framework into a "One Group, One System" approach across the Group, covering all business units and subsidiaries. This will be achieved by integrating clear, practical, and enforceable policies and guidelines into key business processes, while establishing well-defined roles, oversight mechanisms, and accountability. The objective is to embed fraud prevention as an integral part of the Company's corporate culture and business decision-making. To this end, the Company will adopt a proactive approach through the conduct of Fraud and Bribery Risk Assessments, the review of traceable internal control measures, and the provision of role-based training and communication.

The Company will also strengthen oversight of third parties and business partners through third-party integrity measures in order to mitigate fraud and corruption risks across the supply chain. In addition, the Company will continuously monitor the effectiveness of these measures through key performance indicators and reviews by the Internal Audit function, with regular reporting to the relevant committees. This is intended to uphold the corporate governance standards expected of a listed company and to strengthen, on a sustainable basis, the confidence of investors and other stakeholders.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established an anti-corruption policy and practices.	-	-	-	Complete	Success
An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations,formally approved by the Board of Directors,and supported by clear and practical implementation guidelines	-	-	-	Complete	Success
The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations,corrective actions and preventive measures are clearly defined to prevent recurrence	-	-	-	Complete	Success
The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	-	-	-	Complete	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	-	-	-	Certified	Certified

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
Enhance anti-bribery and anti-corruption governance to cover outsourced personnel.	On process	On process	Success	-	On process

Progress description

The Company is in the process of strengthening its anti-fraud and anti-corruption governance to cover outsourced personnel. This includes developing a training program and implementation plan aligned with the guidelines of the Thai Private Sector Collective Action Against Corruption (CAC) and the Company's policies, as well as preparing the communication and acknowledgment process for the Code of Conduct and relevant compliance guidelines. The Company will conduct and monitor the training to ensure that outsourced personnel across the head office and branch locations are covered in accordance with the established target.

Strategic Initiative

Strategic Initiative : The Company has consistently provided anti-bribery and anti-corruption training, in line with CAC guidelines, to its directors, executives, and employees on a regular and ongoing basis. Building on this foundation, the Company has established a plan to further enhance anti-corruption awareness among outsourced personnel, specifically housekeeping and security staff, at both the head office and branch locations. The plan includes training in accordance with CAC guidelines and the Company's policies, formal acknowledgment of the Code of Conduct and relevant guidelines, and continuous monitoring of implementation throughout 2026–2028. This is intended to ensure broader and more comprehensive policy communication across the organization and to reinforce good corporate governance in a tangible manner.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Develop an Anti-Corruption training program for outsourced personnel. • Conduct training in accordance with CAC guidelines and the Company's policies for no less than 30% of outsourced personnel across the head office and branch locations. • Obtain signed acknowledgment of the Code of Conduct and relevant compliance guidelines from outsourced personnel.	• The Company is developing an Anti-Corruption training program for outsourced personnel and reviewing the course content to ensure alignment with CAC guidelines and the Company's Anti-Fraud and Anti-Corruption Policy. • The Company is preparing the training plan, identifying the target participants, and coordinating with relevant functions to provide training to at least 30% of outsourced personnel across the head office and branch locations, in line with the established target. • The Company is preparing the relevant documents and establishing a communication and acknowledgment process for outsourced personnel to sign and acknowledge the Code of Conduct and relevant anti-fraud and anti-corruption guidelines.

Enhancing whistleblowing mechanisms

The Company intends to strengthen its whistleblowing system so that it becomes clearer, more transparent, more accessible, more secure, and more auditable. The plan focuses on establishing a systematic end-to-end process covering complaint intake, complaint screening, preliminary assessment, consideration of entry into the formal investigation process, appointment of responsible persons or an investigation committee, fact-finding, case conclusion, determination of corrective actions, and appropriate protection measures for whistleblowers and related parties.

This plan is intended to build confidence among employees, business partners, and all stakeholder groups that the Company maintains fair, confidential, and timely whistleblowing channels and procedures. It further aims to embed complaint management as an integral part of the Company's good corporate governance, internal control, and enterprise risk management framework on a continuous basis.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established a whistleblowing policy and procedures for reporting misconduct.	-	-	-	Complete	Success
The company has established a formal,written whistleblowing policy and procedures,which have been approved by the Board of Directors	-	-	-	Complete	Success
Appointment of an impartial recipient for whistleblowing reports.	-	-	-	Complete	Success
All complaints are thoroughly investigated,and outcomes are reported to the Board in a timely manner,with appropriate corrective and preventive actions in cases of confirmed misconduct to avoid recurrence.	-	-	-	Complete	Success
The whistleblowing policy and procedures reviewed by the Board of Directors at least annually.	-	-	-	Complete	Success
Develop, formalize, and implement written procedures for whistleblowing and case review/investigation.	On Process	On Process	Complete	-	On process

Progress description

The Company is developing a formally documented whistleblowing and investigation process to establish clear and systematic procedures, roles, and responsibilities for relevant parties. The process will cover case intake, screening, consideration for escalation to investigation, appointment of responsible persons or an investigation committee, case conclusion, and corrective action follow-up. Upon completion and review, the process will be submitted for approval and formally implemented.

Strategic Initiative

Strategic Initiative : Establish clear whistleblowing procedures and a formalized process for case review and investigation.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• The Company has a clearly documented whistleblowing and investigation consideration process covering case intake, screening, escalation for investigation, appointment of responsible persons or investigation committee, case conclusion, and corrective action follow-up.	The Company is developing a formally documented whistleblowing and investigation process covering case intake, screening, consideration for escalation to investigation, appointment of responsible persons or an investigation committee, case conclusion, and corrective action follow-up. The detailed procedures, roles, and responsibilities of relevant parties are currently under review before the process is submitted for approval and formally implemented.

Enhancing the prevention of insider information

The Company seeks to enhance its governance system for material inside information that may affect the price of its securities and investors' decision-making by establishing a case-by-case process for identifying, registering, and designating persons involved with undisclosed material transactions or events. This approach will enable the Company to control access to inside information on a need-to-know basis, clearly impose confidentiality obligations and trading restrictions, and support accurate, fair, and timely disclosure to investors. In doing so, the Company aims to mitigate the risk of improper use of inside information, strengthen transparency, and further enhance its corporate governance standards.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established a policy and procedures to prevent the misuse of insider information.	-	-	-	Complete	Success
A Board-approved written policy on insider information prevention has been clearly defined and implemented	-	-	-	Complete	Success
A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy,with audits conducted at least annually.	-	-	-	Complete	Success
The implementation of the insider information prevention policy is reviewed and reported to the Board of Directors at least annually. If any violations are detected,corrective actions and preventive measures are clearly outlined to prevent recurrence	-	-	-	Complete	Success
Internally disclose,on a per-transaction basis,the list of individuals who have access to inside information regarding any transaction that may affect the company's stock price	On process	On process	Completed	-	On process

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
and investor decisions.					

Progress description

The Company is developing the criteria and process for preparing an event-specific list of persons with access to inside information (Insider List) in connection with transactions or events that may affect the price of the Company's securities or investors' decisions. The framework will define the triggering events requiring an Insider List, procedures for creating and updating the list, internal notification arrangements, and the responsibilities of relevant persons. Upon completion, the process will be implemented for all material transactions or events that meet the prescribed criteria.

Strategic Initiative

Strategic Initiative : Establish a transaction-specific Insider List system for material transactions or events that may affect the price of the Company's securities. The system will set out trigger events, designated responsible persons, a standardized form, procedures for notification and acknowledgment by relevant persons, information access restriction measures, linkage with blackout period controls, and post-disclosure review procedures, with the aim of preventing insider trading and strengthening the transparency of the Company's disclosure practices.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Complete the Company's Insider List framework, process, and standardized forms, including clearly defined triggering events for opening an Insider List, and implement them in practice for all material transactions or events that meet the prescribed criteria.	The Company is developing the Insider List framework, process, and standardized forms, including the criteria for identifying material transactions or events that trigger the opening of an Insider List and the procedures for recording and updating persons with access to inside information. The details, roles, and responsibilities of relevant functions and persons are currently under review before the process is implemented for all material transactions or events that meet the prescribed criteria.

Quarterly update

Attachment

Quarterly update : Attachment

JUMP+ Plan

URL Link to the Document : https://jumpplusmedia-setlink.setgroup.or.th/planSubmission/MGC1_JUMP%2B_Plan_Year_2026-2028_EN.pdf