



Value Creation Plan



ORIGIN PROPERTY PUBLIC COMPANY LIMITED (ORI)

Year 2026 - 2028

This report was approved by the board of directors on 14/11/2025
and disseminated on 24/11/2025

This plan is part of the JUMP+ Program and the Corporate Value Up Program.

A decorative graphic at the bottom of the page consisting of several overlapping, wavy, yellow and orange shapes that create a sense of movement and depth.

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sSET / SETESG

Property & Construction / Property Development

CG Report : 

SET ESG Ratings: **AAA**

Anti-Corruption Certification (CAC): **Yes**

Business Type

Property development business including condominium along sky train stations in Bangkok Metropolitan Region and related services which are rental & re-sale and condominium project management services only for the projects of the Company.

Financial Statement				
Year	2024	2023	2022	2021
Income Statement (MB)				
Revenues	11,106.63	14,095.30	14,579.05	15,266.93
Expenses	9,904.59	10,759.42	10,608.10	11,362.48
Net Profit (Loss)	1,051.79	2,718.23	3,774.54	3,193.93
Balance Sheet (MB)				
Assets	64,809.48	65,230.43	48,091.15	35,398.44
Liabilities	43,527.07	44,132.57	28,157.82	19,458.44
Shareholders' Equity	19,331.83	19,051.01	18,132.18	14,937.09
Cash Flow (MB)				
Operating	2,640.78	-7,040.26	-3,600.78	709.61
Investing	-3,236.45	-4,718.03	-3,523.03	488.31
Financing	543.18	10,068.80	8,340.77	-40.16
Financial Ratio				
EPS (Baht)	0.43	1.11	1.54	1.30
GP Margin (%)	37.82	46.26	43.20	38.01
NP Margin (%)	11.19	22.42	28.89	22.12
D/E Ratio (Times)	2.05	2.09	1.41	1.22
ROE (%)	5.48	14.62	22.83	24.28
ROA (%)	3.48	7.81	13.29	13.14

JUMP+ Plan

Business Plan

Target in 2028 **1765** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
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1. Operate the business with careful strategic oversight to ensure sustainable long-term performance

Governance Plan

1. Ensuring the independence of the Board of Directors
2. Enhancing anti-corruption and fraud prevention efforts
3. Enhancing the prevention of insider information

Climate Action Plan

1. Greenhouse gas inventory (GHG) plan
2. Decarbonization

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Section 1

Business Plan

Business Plan

Target in 2028

	YE/2022	YE/2023	YE/2024
Net Profit (Million Baht)	3,774.54	2,718.23	1,051.79
Net Profit	1765 Million Baht		

Origin Property PCL strives to develop real estate projects that comprehensively meet consumer needs in all dimensions, while advancing the sustainable growth of our organization. We place strong emphasis on product quality, strategic location, and enhancing the quality of life through both our products and services, alongside effective cost management to ensure long-term, sustainable growth.

With a deep understanding of our customers’ needs in every aspect, we design and develop our projects with creativity to deliver products and services that truly satisfy our customers. At the same time, we focus on developing our people and cultivating organizational growth that aligns with the evolving business environment in a sustainable manner.

Growth plan/Increase business value

Operate the business with careful strategic oversight to ensure sustainable long-term performance

- 1) Expanding project development along mass transit rail lines across various suburban areas and key economic zones near industrial estates, including Bangkok, its metropolitan area, and other provinces.
- 2) Designing projects with distinctive concepts and unique identities.
- 3) Expanding business opportunities across a diverse range of real estate segments.
- 4) Evaluating investment opportunities in businesses or real estate development projects developed by other developers.
- 5) Expanding the business through joint venture partnerships.

This plan will promote and develop the organization in the following dimensions

- Growth

Targets

Corporate Financial Targets

Topic	Latest data		Targets		
	YE/2024	9M/2025	2026	2027	2028
Net Profit : Owners Of The Parent (MILLION BAHT)	1,051.79	614.78	1126	1484	1765

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
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Strategic Initiative	Year	Expected Outcomes
Develop strategic plans to enable sustainable long-term growth.	2026	- Origin Property PCL maintains a strong backlog of over THB 41 billion, which will be recognized as revenue over the next four years (2025–2028). The Company also plans to launch new projects at an appropriate scale, selecting locations and project types that align with real demand and current market conditions, thereby supporting future backlog growth. - The Company intends to implement value-added strategies for the hotel and warehouse businesses. After commencement of operations and once occupancy rates reach stable levels, The Company will consider injecting assets into a Real Estate Investment Trust (REIT) or selling business units to private funds or investment funds. These strategies will unlock the true asset value of the hotel portfolio, support future investment expansion, and reinforce sustainable long-term growth in line with The Company’s strategic development plan.
	2027	- Continuing to launch new projects at an appropriate scale, expanding into key provincial industrial cities and major urban areas, while progressively transfer house and condominium unit to customers. The Company currently has a backlog of more than THB 13 billion. - Continuing to implement value-added strategies for the hotel and warehouse businesses. - Enhancing synergy among business units within The Company to strengthen stability and support long-term sustainable growth.
	2028	- Continuing to launch new projects at an appropriate scale, expanding into key provincial industrial cities and major urban areas, along with progressively transfer house and condominium unit to customers. The Company currently holds a backlog exceeding THB 6 billion. - Continuing to implement value-added strategies for the hotel and warehouse businesses, including exploring strategic expansion through the establishment of a REIT managed by The Company in the role of REIT Manager, enabling the Company to sustainably create long-term value. - Enhancing project concepts and design approaches to reduce costs and improve gross profit margins over the long term.

Risk Management

Risk 1

Risk of Demand Volatility in the Market and Risk Related to Brand Perception and Competitiveness

Risk Characteristic

- Demand in the real estate market is sensitive to economic conditions and consumer behavior, including factors such as interest rates, household expenses, and future confidence.
- Developing projects that include add-on services requires strong consumer trust in the brand. As a result, competition in brand image and reputation has become increasingly challenging.

Risk Impact

- Changes in economic conditions or consumer purchasing power may lead to a slowdown in sales and could affect planned project launches.
- If consumers lack confidence in the brand, the decision-making process may take longer, resulting in an extended sales cycle.

Risk Management

- Conduct market assessments to determine suitable project locations and project types for each period, enabling effective inventory control and reducing the risk of unsold units.
- Differentiate the product offering and emphasize the value of living to enhance brand awareness among customers.
- Regularly review and adjust project launch plans to align with market conditions.
- Improve project concepts and design to help reduce costs, enhance competitiveness, and increase gross profit margins over the long term.

Attachment

URL Link to the Document : <https://origin.co.th/jump-plus-ori/>



Section 2

Governance Plan

Governance Plan

Board Structure and Qualifications

Ensuring the independence of the Board of Directors

The company has set a strategic plan to enhance its Good Corporate Governance, targeting the appointment of the Chairman of the Board as an Independent Director by 2028. This move, facilitated by adjusting qualifications and planning the transition, aims to strengthen the system of Checks and Balances and ensure that decision-making serves the overall best interest of the shareholders.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The Chairman of the Board is an Independent Director	In Progress	In Progress	In Progress	Success

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Adjusting qualifications and planning for position transition.	2026	The Chairman of the Board of Directors begins to qualify as an independent director according to the criteria to begin counting the 2-year period.
State for Transition.	2027	Having completed the one-year period of maintaining independence and possessing the requisite knowledge for performing the duties of an Independent Director.
Appointment of the Chairman of the Board as an independent director.	2028	The Chairman of the Board was duly appointed as an Independent Director in accordance with the regulations.

Risk Management

Risk 1

Delay in appointing the Chairman of the Board as an Independent Director.

Risk Characteristic

The current Chairman is unable to transition to an independent status on schedule due to not meeting the required qualifications.

Risk Impact

- Reduced effectiveness of the Checks and Balances mechanism, which may allow key decisions to be unduly influenced by the management or major shareholders.
- The CG Rating/ESG score declined.

Risk Management

1. Clearly define the powers and roles of the Chairman of the Board to ensure intensive oversight and stringent Checks and Balances over the management. Strictly set the effective date for relinquishing executive authority (Effective Date) as the last day of 2025, while consistently monitoring progress on qualification adjustments and succession planning for the transition.
2. Transparently communicate the progress and reasons for the delay to the public, along with presenting a New Action Plan and a clear timeframe for achieving the goal, in order to maintain confidence.

Attachment

URL Link to the Document : <https://origin.co.th/jump-plus-ori/>



Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

Expand the scope of Anti-Corruption supervision to Company's Critical Tier 1 suppliers by requiring them to enforce, monitor and evaluate their anti-corruption policies.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established an anti-corruption policy and practices.	Complete	-	-	-
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	-	-	-
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	-	-	-
The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	Complete	-	-	-
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Certified	-	-	-

Topic	Current Status	Targets		
		2026	2027	2028
Implement and verify that all critical Tier 1 business partners have anti-corruption policies, and ensure that the company actively monitors and assesses business partners' adherence to these policies	-	Define a regulatory framework and require the Critical Tier 1 suppliers to have Anti-Corruption Policy and Practices.	Require the Critical Tier 1 suppliers to announce and implement Anti-Corruption Policy and monitor their policy compliance with at least 90% of the total.	All Critical Tier 1 suppliers have an approved and implemented Anti-Corruption Policy. The Company monitors this compliance and develops into a manual used as part of its Supplier Management process.

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Establish a governance framework and require the Critical Tier 1 suppliers to have an Anti-Corruption Policy and Practices.	2026	The Company has the governance framework and implements an Anti-Corruption Policy and Practices for its Critical Tier 1 suppliers.
Require the Critical Tier 1 suppliers to officially announce the policy and initiate the first review of their Anti-Corruption Policy and Practices.	2027	The Critical Tier 1 suppliers acknowledge the new requirements and announce an Anti-Corruption Policy and Practices, with the Company subsequently initiating an initial compliance monitoring process.
Conduct comprehensive monitoring and evaluation of policy compliance with at least 90%.	2028	At least 90% of the Critical Tier 1 suppliers have been assessed and confirmed as having Anti-Corruption Policies and Practices aligned with the Company's criteria.

Risk Management

Risk 1

The suppliers do not comply with the policy.

Risk Characteristic

The Critical Tier suppliers 1 do not implement certified Anti-Corruption Policies and Practices or have insufficient internal controls, creating a vulnerability to bribery or corruption in their operations.

Risk Impact

1. Legal and reputational: The Company may face prosecution or fines in the event that fraud is committed in its name.
2. Financial damage: Inefficient operations and higher costs due to corruption.

Risk Management

1. Communicate and ensure understanding of an Anti-corruption issues for Critical Tier 1 suppliers.

2. Monitor, inspect and evaluate Critical Tier 1 suppliers on an annual basis.
3. Stipulate that policy violation shall be considered a condition of default, allowing the Company to consider contract termination.

Attachment

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Enhancing the prevention of insider information

Strengthen Good Governance and promote equal access to information (Fair Disclosure), especially by announcing the names of persons involved in inside information in transactions that affect securities prices on a case-by-case basis.

Targets

Topic	Current Status	Targets		
		2026	2027	2028
The company has established a policy and procedures to prevent the misuse of insider information.	In Progress	In Progress	Success	Success
A Board-approved written policy on insider information prevention has been clearly defined and implemented	In Progress	In Progress	Success	Success
A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy, with audits conducted at least annually.	In Progress	In Progress	Success	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	In Progress	In Progress	Success	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 and investor decisions.	-	To review and revise Policy.	To implement and monitor the compliance with policy.	To Enhance the inside information prevention.

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
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Strategic Initiative	Year	Expected Outcomes
1. Review and update the policy and practices on inside information prevention to ensure they are comprehensive, clearly documented in writing, and approved by the Board of Directors, and 2. Establish guidelines for compiling the list of relevant persons with access to specific inside information (Ad-hoc Insider List), and conduct training for employees.	2026	1. There is a written policy and practices regarding the prevention of inside information that has been approved by the Board of Directors. 2. There are clear guidelines for compiling the list of relevant persons with access to specific inside information (Ad-hoc Insider List), and improved employees' knowledge and comprehension.
1. Assign the responsible department/officer for consultation, guidance, compliance monitoring, and alerting regarding the prevention of misuse of inside information. 2. Enforce the disclosure of Ad-hoc Insider Lists for all transactions that may impact the price of securities. 3. Have a process for monitoring and verifying policy compliance (Compliance Audit) by an independent unit/department. 4. Monitor, gather, and record statistics on cases of policy violations or non-compliance.	2027	1. There is a designated department / officer responsible for consultation, advice, and issuing alerts regarding the prevention of misuse of inside information. 2. Announce and communicate to the Ad-hoc Insider List for all transactions that impact the price of securities. 3. Monitor the reporting of securities holdings by directors, executives, and relevant persons. 4. The results of the monitoring and verification of policy compliance (Compliance Audit) by an independent unit/department shall be reported to the Audit Committee and/or the Board of Directors at least annually. In the event a violation is found, clear guidelines for corrective actions and measures to prevent recurrence are specified. 5. Disclose the statistics regarding policy breaches or non-compliance occur at least annually.
Utilize technology in the control process for inside information and in compliance reporting for the misuse of inside information prevention policy, including the review of policy and practices.	2028	The Company implement a technological system for controlling the use of inside information and review its policy and practices for misuse of inside information prevention.

Risk Management

Risk 1

Operations/Technology

Risk Characteristic

Improper use or leakage of unreleased inside information.

Risk Impact

Insider trading occurs without the company's knowledge or information is leaked to the public prematurely, loss of confidence and company reputation, along with legal prosecution and financial penalties.

Risk Management

Use technical control measures to allow only those persons who need it to do their work and use a Digital Access Log system that records access for retrospective inspection.

Risk 2

Enforcement aspect

Risk Characteristic

Non-compliance with policy or lack of understanding regarding the governance of inside information use.

Risk Impact

Operational errors or flawed access processes to critical information leading to fraud or misuse, impacting shareholder value.

Risk Management

Define approval authorities and specifies penalties, while also employing an independent whistleblowing channel.

Attachment

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Section 3

Climate Action Plan

Climate Action Plan

Greenhouse gas inventory (GHG) plan

The Company has published a Greenhouse Gas (GHG) emissions report

URL Link to the Document : <https://origin.co.th/corporate/about-origin-property/driving-business/sustainability-management-in-environmental-dimensions/#performance-environment/climate-action>



Targets

Topic	Targets		
	2026	2027	2028
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	Success	Success	Success

Decarbonization

Targets

Topic	Base Year (tCO ₂ e)	Target (% Reduction)		
	2024	2026	2027	2028
GHG emissions reduction (tCO ₂ e or %reduction)	15,568.00	3%	5%	7%

Strategic Initiative

Strategic Initiative	Year	Expected Outcomes
Develop an energy-saving and fuel consumption plan (scope1,2)	2026	Develop and design energy-efficient sales offices through the implementation of energy-saving equipment (e.g., light sensors), ensuring that at least 10% of the sales offices opened during the year utilize energy-efficient materials. Including increasing the use of E22/E85 instead of diesel 91/95.
	2027	Develop model sales offices that demonstrate energy-saving practices, representing at least 20% of all newly opened sales offices. and use E22/E85 instead of diesel 91/95, and increase the use of EV vehicles.
	2028	50% of sales offices are energy-efficient buildings. and use E22/E85 instead of diesel 91/95, including ensuring that EV vehicles account for more than 20% of the company’s total fleet.

Strategic Initiative	Year	Expected Outcomes
Implement the use of eco-friendly materials with Low Carbon or Green Labels in the condominium project construction process (Scope 3 emissions)	2026	• Develop a 'Green Product List' database by collecting data on raw materials to facilitate the selection and procurement of environmentally friendly materials. The project goal is to ensure that, during construction and in new project proposals, at least 10% of all selected materials are eco-friendly.
	2027	• Design and launch new projects using Green Products for at least 15% of all materials.
	2028	• Design and launch new projects using Green Products for at least 20% of all materials.

Risk Management

Risk 1

Climate change risk

Risk Characteristic

Climate change: results in alterations to air temperature and humidity, leading to more erratic and severe weather conditions, such as floods, storms, droughts, earthquakes, and rising global temperatures.

Risk Impact

More severe natural disasters such as floods, storms, earthquakes, and high temperatures affect construction, including impacts on land, buildings, and infrastructure. Costs increase due to material damage, and some materials become unavailable due to affected supply chains. Furthermore, changes in climate conditions may lead to shifts in the market and consumer demand for projects.

Risk Management

- Assess natural disaster risks for all new projects and review and update risk plans annually.
- Design flexible Drainage and Cooling systems.
- Develop a BCP (Business Continuity Plan).
- Develop buildings to EDGE, LEED, TREES standards or use Low Carbon materials and Solar Rooftop systems.

Risk 2

Transition Risk to a Low-Carbon Economy

Risk Characteristic

Due to the government's promotion of carbon reduction policies, or the reduction of greenhouse gas emissions in business operations, real estate businesses striving for sustainable development are consequently facing challenges in transitioning their investments towards a low-carbon economy.

Risk Impact

Rising expenses, coupled with the necessity for rapid system adjustments, and the increasing expectations from consumers and investors concerning sustainability and environmental preservation, compel companies to adapt and develop projects that more effectively address consumer demands.

Risk Management

The company has developed a sustainable business plan by setting short-term and long-term strategies and goals to achieve net-zero greenhouse gas emissions by B.E. 2608. This initiative is part of managing resource and energy consumption within the organization, as well as promoting the use of environmentally friendly materials and renewable energy in business operations. Examples include increasing green spaces, installing solar rooftops, and preparing EV charger installation points for homes in the project. Furthermore, the company aims to raise awareness and foster understanding of environmental issues and efficient resource utilization among personnel involved in all business processes. A team has also been established to monitor environmental policies and laws, and a budget has been prepared for potential carbon taxes or new certifications that may arise in the future.

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