

14 August 2025

Press release

**Plan B posts continued 1H25 growth — 2Q revenue THB 2,252mn, net profit THB 270mn;  
FCF THB 1,751mn; D/E 0.73x; advances VGI partnership and  
scales high-quality media assets per long-term plan**

- 2Q/2025: Momentum sustained – revenue THB 2,252mn, net profit THB 270mn, OOH utilization 72.9%; first recognition of VGI (Net Revenue) THB 11mn; launched “CentralWorld 360°”
- 1H/2025: Revenue THB 4,502mn (+8.2% YoY), net profit THB 463mn (+3.9% YoY); GPM 33.0%, and SG&A-to-sales down to 13.3%
- Stronger financial position: Free cash flow at end-2Q THB 1,751mn (from THB 1,435mn end-1Q); D/E improved to 0.73x
- Strategic direction: Shareholders approved a 5-year collaboration with VGI covering transit and prime locations across Bangkok; proceeded with the acquisition of Hello LED (first 50% from Win Harvest) and set a framework to invest the remaining 50% within 2.5 years, reinforcing long-term growth

In 2Q/2025, Plan B delivered revenue of THB 2,252mn and net profit of THB 270mn. OOH utilization reached 72.9%, supported by digital and airport media. The Company also began to recognize VGI management fees (Net Revenue) of THB 11mn, which are expected to increase as sales execution and portfolio management ramp up. The launch of “CentralWorld 360°”, a landmark digital screen in the city centre, further enhances the quality of Plan B’s media portfolio and monetization opportunities in shopping malls. Engagement Marketing remained a bright spot, led by Immersive Muay Thai, which continued to expand its audience base and generate tangible revenues from sponsorships, ticketing, and rights. Excluding last year’s high base from Paris Olympic rights, the segment grew +10.9% YoY, underscoring the commercial scalability of content that integrates effectively with the OOH network.

For 1H/2025, revenue totalled THB 4,502mn (+8.2% YoY) and net profit THB 463mn (+3.9% YoY). Cost structure improved, lifting GPM to 33.0% and reducing the SG&A-to-sales ratio to 13.3%, reaffirming disciplined execution and a resilient media portfolio that supports a solid 2H outlook.

On the financial front, free cash flow at end-2Q stood at THB 1,751mn (from THB 1,435mn at end-1Q), reflecting strong profit-to-cash conversion and efficient working-capital management. D/E decreased to 0.73x, strengthening liquidity and flexibility to fund both quality media expansion and strategic transactions, while maintaining capital discipline to mitigate interest-rate risk and preserve headroom for future financing. This underpins a stable growth trajectory into the second half.

For more information, please contact Investor Relations Plan B Media Public Company Limited.

E-mail: [irplanb@planbmedia.co.th](mailto:irplanb@planbmedia.co.th) Phone: 02-530-8053 ext. 131 or 134

Strategically, shareholders approved appointing Plan B as VGI’s sales, marketing, and media management partner for five years, covering transit and high-potential locations across Bangkok, including media on 84 BTS stations, 210 office and condominium buildings, 132 BTS Column screens, 137 lightbox signs, 220 static billboards, and 23 signs on the Chong Nonsi Skywalk. Through this partnership, Plan B offers one-stop media selling and more effective cross-platform packaging, enhancing client value and ROI while improving both yield and utilization. The Company has recognized VGI Net Revenue since 1 May 2025. In parallel, Plan B is proceeding with the acquisition of Hello LED, having completed the first 50% from Win Harvest and setting a 2.5-year framework to invest the remaining 50%. This will expand the nationwide network of high-quality static and digital assets, add portfolio flexibility, and reinforce sustainable long-term growth.

Looking ahead, Plan B will further leverage the VGI partnership, integrate Hello LED assets, and elevate the efficiency of one-stop selling alongside cross-platform portfolio management to broaden high-quality revenue and enhance returns on assets. Under a disciplined cost approach and robust capital structure, the Company is committed to delivering resilient, sustainable growth and creating enduring shareholder value through both financial performance and leadership in Thailand’s out-of-home media industry.

