TMA EXCELLENCE AWARDS 2025

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เพื่อความยั่งยืนให้แก่ลูกค้า วงเงิน 150,000 ล้านบาท (ปี 2023-2025)
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THE NEXT 100 YEARS
*SBTi : Science Based Targets Initiative

SCG

ESG SYMPOSIUM 2025
GREEN BREAKTHROUGH
AMID THE PERFECT STORM

3 ข้อเสนอ จากเวที ESG Symposium 2025

เอสซีจีและพันธมิตรร่วมขับเคลื่อนไทยสู่สังคมคาร์บอนต่ำ “แข่งขันได้ เข้าถึงง่าย ขับเคลื่อนได้จริง”

1 เร่งปลดล็อกพลังงานสะอาด หนุนเครื่องมือที่ชัด-คล่อง-เป็นจริง

ระยะสั้น
- ทบทวนโครงสร้างค่าไฟฟ้าให้สะท้อนต้นทุนที่แท้จริง
- เปิดระบบโครงข่ายไฟฟ้าให้เข้าถึงได้
- ส่งเสริมตลาดซื้อ-ขายไฟฟ้าหมุนเวียนโดยตรง
- สร้าง “ช่องทางด่วนสีเขียว”

ระยะกลาง
- เร่งแผน PDP ตอบโจทย์การเปลี่ยนผ่านที่เป็นธรรม ให้แข่งขันได้

ระยะยาว
- บูรณาการความร่วมมือ เชื่อมโยงแผนและนโยบาย

2 เสริมศักยภาพ SMEs ไทย เป็นกลไกขับเคลื่อนเศรษฐกิจ

ระยะสั้น
- เร่งสนับสนุนเงินทุนหมุนเวียนให้ Micro & Small Entrepreneurs
- ยกระดับมาตรฐาน สร้างคุณค่า และความแตกต่างให้สินค้า

ระยะกลาง
- เพิ่มประสิทธิภาพการดำเนินงาน พัฒนาความรู้และทักษะ
- เสริมการใช้เทคโนโลยี
- สร้างแรงจูงใจให้ SMEs เข้าสู่ระบบ

ระยะยาว
- จัดตั้ง One Stop Service ให้ SMEs เข้าถึงเงินทุน ความรู้ และเทคโนโลยีได้สะดวกขึ้น
- สร้าง Ecosystem ที่เอื้อต่อการเปลี่ยนผ่านของ SMEs

3 เตรียมความพร้อม ปรับตัวรับมือโลกรวน

วางรากฐานอย่างจริงจัง ผ่าน “ความร่วมมือ” “การใช้เทคโนโลยี” และ “แนวปฏิบัติจากต่างประเทศ” มาปรับใช้ให้เหมาะสมกับบริบทไทย


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PREFACE
THE ARCHITECTS OF TOMORROW

The pace of change in the modern era is unprecedented. Global shifts, rapid technological breatroughs—from advanced AI to sustainable energy solutions—are not just trends; they are foundational forces reshaping economies and societies. In this dynamic landscape, the pursuit of organizational excellence is no longer about maintaining the status quo or simply adapting to change; it is about embracing the responsibility of defining the path forward.

This imperative is encapsulated in the central theme of the Thailand Corporate Excellence Awards 2025: **The Future and the Pursuit of A Greater Goal.**

For over two decades, the Thailand Management Association (TMA) has championed a culture of high performance, setting the benchmark for corporate achievement across the Kingdom. We are deeply honored that these prestigious awards continue to be graciously bestowed under the Royal Patronage of Her Royal Highness Princess Maha Chakri Sirindhorn, affirming their profound significance to the nation's business community.

This publication documents the extraordinary journeys of the organizations honored in 2025. They represent more than just success stories; they are the architects demonstrating how strategic foresight transforms into tangible results. Through rigorous assessment across eight critical domains—from Innovation and Financial Management to Leadership and Human Resource Management—we identify those who have successfully interwoven the fabric of future-readiness into their core strategy.

We also proudly recognize the winners of the SMEs Excellence Awards, acknowledging the foundational role that small and medium enterprises play in driving national economic growth and innovation. Their resilience and adaptability are essential components of Thailand's overall competitive strength.

The winning organizations featured within these pages have moved beyond incremental improvement, aligning their operations with A Greater Goal. This vision is three-fold: the elevation of human capital through continuous learning and inclusive leadership; the fortification of organizational resilience to navigate future uncertainties; and, ultimately, the propulsion of Thailand's national competitiveness and sustainable prosperity on the global stage.

In recognizing these exemplary corporations and SMEs, we celebrate their commitment to innovation, sustainability, and people-centric growth—the very pillars required to build a stronger collective future for the country. Their strategies are blueprints that transcend industry boundaries, offering actionable inspiration for leaders at every level.

We extend our sincerest congratulations and gratitude to the winning organizations for their visionary leadership. We also thank the executives and industry experts across Thailand whose participation in the rigorous evaluation process ensures the unparalleled integrity and prestige of these awards.

May this book serve as a guiding light, illuminating the strategies and mindsets necessary to thrive in the decades ahead. We invite you to explore these narratives, adopt these best practices, and join us in committing to A Greater Goal for Thailand.

THAILAND CORPORATE EXCELLENCE AWARDS 2025

INTRO FOR THAILAND CORPORATE EXCELLENCE AWARDS 2025

Each year, the Thailand Corporate Excellence Awards shine a spotlight on organizations that not only deliver strong results, but also redefine what it means to lead, compete, and create value for the future of Thailand. The 2025 award winners stand out as corporations that have moved beyond “business as usual” to become true shapers of change—aligning strategy, execution, and purpose in a rapidly evolving world.

Facing continued global uncertainty, technological disruption, and rising expectations from customers, regulators, and society, these organizations demonstrate that resilience and ambition can go hand in hand. They have strengthened their financial and operational foundations while simultaneously investing in innovation, digital transformation, and new business models. Many are leveraging data and advanced technologies to sharpen decisions, personalize customer experiences, and unlock new sources of growth.

Equally important, this year’s winners show a deep commitment to people and culture. They view human capital as a strategic asset—developing leaders at all levels, building inclusive and learning-oriented workplaces, and equipping their people with the skills needed for an AI-enabled, low-carbon economy. In doing so, they reinforce their positions as employers of choice in highly competitive talent markets.

Across the eight domains assessed in the Thailand Corporate Excellence Awards—from Innovation, Marketing, and Financial Management to Leadership, Human Resource Management, and Sustainable Development—common patterns emerge. The most distinguished organizations combine clarity of direction with disciplined execution; short-term agility with long-term vision; and performance with responsibility to stakeholders and the environment. Their approaches differ by industry, but their mindset is shared: to pursue a greater goal that extends beyond quarterly results to national competitiveness and sustainable prosperity.

The articles that follow offer a closer look at how these leading corporations translate strategy into practice. Together, they form a rich portfolio of real-world examples—playbooks that other organizations can adapt and apply. We invite readers to explore these stories not only as celebrations of achievement, but as practical inspiration for raising the standard of corporate excellence across Thailand in the years ahead.

THAILAND CORPORATE EXCELLENCE AWARDS RESULTS

Financial Management Excellence

- **KASIKORN BANK PUBLIC COMPANY LIMITED**
- BANGCHAK CORPORATION PUBLIC COMPANY LIMITED
- CENTRAL PATTANA PUBLIC COMPANY LIMITED
- KRUNG THAI BANK PUBLIC COMPANY LIMITED
- PTT PUBLIC COMPANY LIMITED

Human Resource Management Excellence

- **SCG**
- ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED
- BETAGRO PUBLIC COMPANY LIMITED
- KASIKORN BANK PUBLIC COMPANY LIMITED
- PTT PUBLIC COMPANY LIMITED
- SCB X PUBLIC COMPANY LIMITED

Innovation Excellence

- **HUAWEI TECHNOLOGIES (THAILAND) COMPANY LIMITED**
- BANGCHAK CORPORATION PUBLIC COMPANY LIMITED
- LINE MAN (THAILAND) COMPANY LIMITED
- PTT PUBLIC COMPANY LIMITED
- SCG

Leadership Excellence

- **WHA CORPORATION PUBLIC COMPANY LIMITED**
- BANGCHAK CORPORATION PUBLIC COMPANY LIMITED
- CENTRAL RETAIL CORPORATION PUBLIC COMPANY LIMITED
- CHAROEN POKPHAND GROUP COMPANY LIMITED
- KRUNG THAI BANK PUBLIC COMPANY LIMITED
- THAI BEVERAGE PUBLIC COMPANY LIMITED
- THAI UNION GROUP PUBLIC COMPANY LIMITED

Marketing Excellence

- **CENTRAL PATTANA PUBLIC COMPANY LIMITED**
- ADVANCED INFO SERVICE PUBLIC COMPANY LIMITED
- BANGCHAK CORPORATION PUBLIC COMPANY LIMITED
- FLASH EXPRESS COMPANY LIMITED
- KRUNG THAI CARD PUBLIC COMPANY LIMITED

Product / Service Excellence

- **BUMRUNGRAD HOSPITAL PUBLIC COMPANY LIMITED**
- BANGCHAK CORPORATION PUBLIC COMPANY LIMITED
- CENTRAL PATTANA PUBLIC COMPANY LIMITED
- KRUNG THAI BANK PUBLIC COMPANY LIMITED
- SCG
- SHOPEE (THAILAND) COMPANY LIMITED

Sustainable Development Excellence

- **BANGCHAK CORPORATION PUBLIC COMPANY LIMITED**
- KASIKORN BANK PUBLIC COMPANY LIMITED
- PTT PUBLIC COMPANY LIMITED
- SCG
- THAI BEVERAGE PUBLIC COMPANY LIMITED

Corporate Improvement Excellence

- **PTT PUBLIC COMPANY LIMITED**

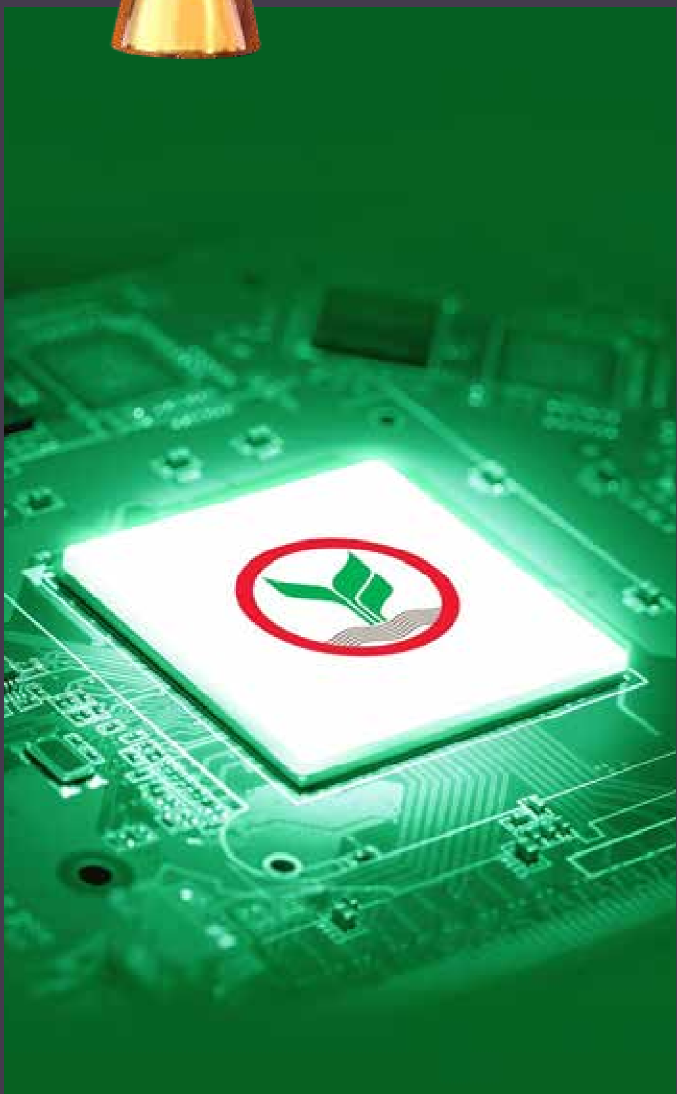
Corporate Management Excellence

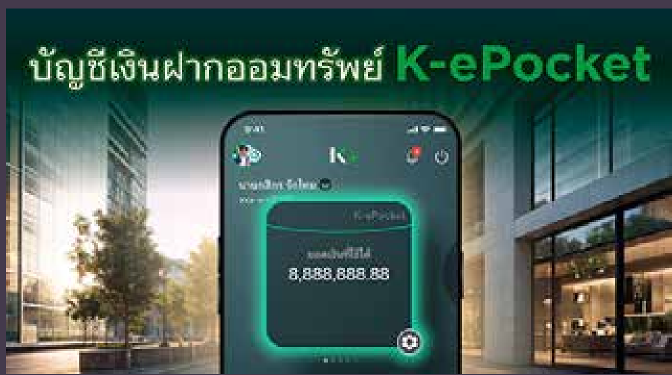
- **SIAM PARAGON RETAIL COMPANY LIMITED**
- BETTER PHARMA COMPANY LIMITED
- PLAN B MEDIA PUBLIC COMPANY LIMITED
- SAPPE PUBLIC COMPANY LIMITED

THAILAND CORPORATE EXCELLENCE AWARDS 2025

Financial Management Excellence

KASIKORN BANK PUBLIC COMPANY LIMITED





FINANCIAL MASTERY IN THE DIGITAL AGE

KASIKORNBANK Public Company Limited (KBank) has been recognized for its outstanding strategic financial management, earning the prestigious Financial Management Excellence award at the Thailand Corporate Excellence Awards 2025. This recognition highlights KBank's commitment to resilient growth, smart risk management, and the innovative use of technology to build a financially stable and future-ready organization.

As a driving force in Thailand’s economy for 80 years, KBank has successfully navigated complex economic cycles by adhering to the principle of a "Bank of Sustainability." The Bank’s award-winning approach is driven by its “3+1 and Productivity Strategy,” a framework that balances cautious operations with ambitious growth targets. This strategy focuses on boosting efficiency, promoting a strong, organization-wide "risk culture," and managing costs effectively. The ultimate goal is to deliver sustainable returns for shareholders and achieve a double-digit Return on Equity (ROE).

KASIKORN BANK PUBLIC COMPANY LIMITED

Financial Management Excellence

The Three Core Strategies for Financial Success

KBank's financial strategy focuses on three main pillars:

1. **Optimizing Credit Performance:**
    - The Bank has completely overhauled its credit capabilities (End-to-End).
    - It emphasizes optimizing the loan portfolio, improving the quality of credit underwriting, and promoting inclusive access to funding across the Thai economy.
    - KBank uses AI and advanced data analytics to assess risk and manage its large retail loan portfolio. This data-driven method helps the Bank maintain high asset quality and significantly reduces potential losses from bad debt.
2. **Growing Fee Income with Low Capital (Capital-Lite):**
    - The strategy focuses on generating revenue from fees without tying up excessive capital.
    - This is achieved by offering comprehensive investment and payment solutions, including wealth management and digital payment services, which help the Bank maximize returns on its existing capital base.
3. **Leading Digital Sales and Service:**
    - The Bank reinforces its position as Thailand's number one digital bank.
    - It leverages platforms like K PLUS to provide millions of users with seamless, secure, and easy-to-use digital experiences.

The “Plus One” and Productivity strategy focuses on creating new, sustainable revenue streams and utilizing technology (especially AI) to increase internal operating efficiency and enhance overall customer service quality.

Why It Stands Out

KBank's distinction in Financial Management Excellence is rooted in its forward-looking integration of technology, risk culture, and strong governance into the core of the business:

- **Tech-Driven Risk Reduction:** The use of AI and advanced data analytics across the entire credit process leads to superior risk management, a more stable balance sheet, and a targeted focus on quality loan growth.
- **Strong Financial Foundation:** The Bank maintains high Capital Adequacy Ratios (CAR) and high Coverage Ratios, demonstrating financial resilience and preparedness against economic volatility.
- **Digital Cost Efficiency:** By maintaining market leadership in digital banking, KBank transforms its service channels into highly efficient, revenue-generating platforms, which directly improves its Cost-to-Income Ratio.

Takeaway for Thai Enterprises

KBank's achievement provides a clear blueprint for Thai organizations seeking sustainable excellence in an era defined by digital disruption. The crucial lesson is the need to move beyond traditional financial controls and adopt a holistic, technology-enabled strategy.

Business leaders must view data and AI as core components of their financial risk architecture, not just as supporting tools. Establishing a strong, organization-wide risk culture, backed by transparent governance and continuous investment in technological transformation (as seen in KBank's KBTG initiatives), ensures the organization can pursue profitable growth while actively protecting its capital and delivering long-term value to all stakeholders.

THAILAND CORPORATE EXCELLENCE AWARDS 2025

Human Resource Management Excellence

SCG

THE POWER OF POSSIBILITY

SCG (The Siam Cement Public Company Limited) has once again demonstrated its unwavering commitment to cultivating its human capital, earning the Thailand Corporate Excellence Award in Human Resource Management Excellence for 2025. This recognition underscores the organization's proactive approach to transforming its workforce to meet the demands of a rapidly evolving global landscape, particularly in driving its core strategy: "Passion for Inclusive Green Growth."

At the heart of SCG's success is the philosophy that people are the most valuable asset and the primary engine for sustainable competitive advantage. This belief has manifested in a comprehensive HR strategy centered on building an "Organization of Possibilities." This organizational model empowers employees at every level and generation to unlock their potential, collaborate without boundaries, and drive real-world impact through innovation, particularly in developing low-carbon solutions and green technologies.

Redefining Talent for the Green Era

SCG's HR practices are intricately linked to its long-term corporate goals, focusing on creating an agile organization that is future-ready. The company has moved beyond traditional talent management by integrating Environmental, Social, and Governance (ESG) principles directly into its workforce development. This strategic alignment ensures that employees are not only proficient in core business operations but are also equipped with the mindset and technical skills necessary to contribute to the company's Net Zero targets and sustainable growth agenda.

SCG

Human Resource Management Excellence

Key to this transformation is a sophisticated approach to talent acquisition and development:

1. **Future-Ready Skill Development:** SCG leverages a comprehensive learning ecosystem designed for continuous upskilling and reskilling. This includes flagship leadership programs forged in partnership with leading global institutions, ensuring that management is equipped with strategic foresight in sustainability and digital transformation. The company employs the 70:20:10 blended learning model, emphasizing on-the-job project assignments (70%) and internal coaching (20%) to accelerate practical skill adoption, particularly in areas like Artificial Intelligence (AI) integration and green solution development.

2. **Inclusive and Competency-Based Sourcing:** Talent acquisition is being redefined to attract diverse skill sets essential for the company's expansion beyond ASEAN and into high-value-added (HVA) businesses. SCG champions diversity and inclusion (D&I) by adopting a skill-based hiring approach that evaluates candidates purely on competency and potential, fostering a rich, multi-generational workforce. This commitment is supported by various strategic talent sourcing pools, including professional networking and global scholarship programs.

3. **Performance and Leadership Alignment:** The Performance Management System at SCG ensures a clear line of sight between individual KPIs and overall business direction, particularly focusing on the adoption of green and low-carbon innovations. Furthermore, the company maintains robust Succession Planning in strategic positions, ensuring the continuity of leadership capable of modeling and driving the "Passion for Inclusive Green Growth" ethos.

Why It Stands Out

SCG's Human Resource Management Excellence lies in its comprehensive, integrated, and forward-looking strategy that seamlessly weaves talent development with its ambitious sustainability mandate.

- **Holistic ESG Integration in Talent Strategy:** HR is not a supportive function but a core driver of the ESG strategy, ensuring the entire workforce is mobilized towards achieving Net Zero and creating an Inclusive Society.
- **The "Organization of Possibilities" Framework:** This distinct strategic framework provides concrete platforms, such as the internal startup program "ZERO TO ONE by SCG," for employees to act as entrepreneurs, creating viable green innovations and new business models.
- **Commitment to Employee Well-being and D&I:** SCG maintains a holistic well-being framework covering physical, mental, financial, and social dimensions, complemented by a progressive Diversity & Inclusion policy that includes support for various religious and personal needs, reinforcing its core value: Belief in the Value of the Individual.
- **HR Digitization for Enhanced Experience:** The use of technology, including Robotic Process Automation (RPA) and customized applications, optimizes HR operations, supporting flexibility (such as hybrid work policies) while maintaining high levels of employee engagement and operational efficiency.

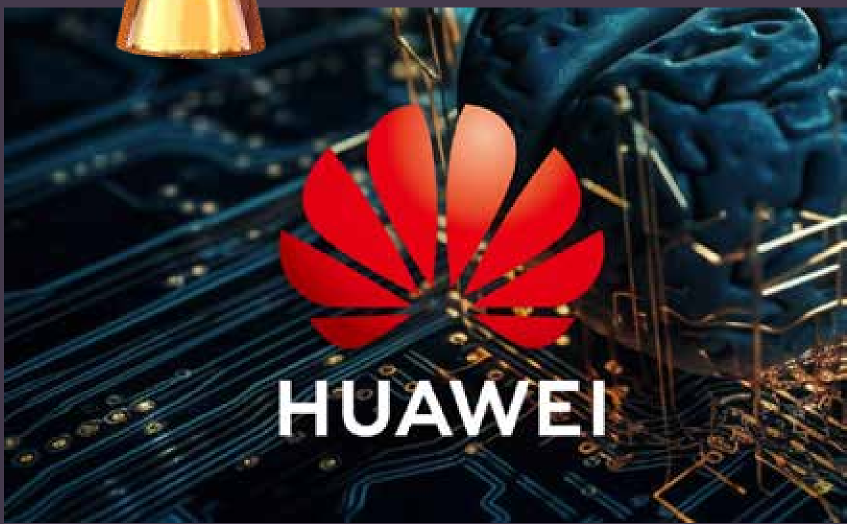
Takeaway for Thai Enterprises

SCG's continuous excellence in Human Resource Management provides a clear blueprint for other Thai enterprises navigating global volatility and the imperative for sustainable transformation. The fundamental lesson is the necessity of aligning people strategy with the core business purpose. HR must transition from an administrative role to a strategic catalyst, deliberately cultivating an organizational culture where innovation, ESG principles, and continuous learning are mandatory competencies. By creating an "Organization of Possibilities," SCG demonstrates that sustained growth and adaptability are achieved when every employee is fully empowered and accountable for driving the company's long-term, sustainable vision.

THAILAND CORPORATE EXCELLENCE AWARDS 2025

Innovation Excellence

Huawei Technologies (Thailand) COMPANY LIMITED



ARCHITECT OF A DIGITAL FUTURE

In the dynamic landscape of Thailand's digital economy, sustained innovation is the cornerstone of corporate leadership. **Huawei Technologies (Thailand) Company Limited** has consistently demonstrated this principle, cementing its role as a pivotal force in the nation's technological advancement. Its recognition with the Innovation Excellence award at the Thailand Corporate Excellence Awards 2025 is a testament to a long-term strategy built on profound research and development (R&D) investment and a deeply ingrained culture of solving real-world challenges with cutting-edge solutions.

The company's journey is not merely about creating technology, but about architecting the very infrastructure that enables Thailand to thrive in an intelligent, connected, and low-carbon world.

A Foundation of Unwavering R&D Commitment

The foundation of Huawei's innovative output is its unwavering commitment to R&D, a discipline pursued with remarkable intensity on a global scale. The company's belief that innovation is fueled by consistent investment is reflected in its financial allocations. In 2024 alone, Huawei invested CNY 179.7 billion (approximately THB 819.4 billion) back into R&D, representing 20.8% of its total revenue. This commitment is not a recent phenomenon; over the past decade, the company's cumulative R&D investment has surpassed a staggering CNY 1.249 trillion (approximately THB 5.7 trillion).

This massive funding supports a vast innovation engine comprising over 113,000 R&D employees—about 54.1% of its workforce—and has resulted in a portfolio of more than 150,000 active granted patents, positioning Huawei as one of the world's largest patent holders. This systematic approach to R&D, spanning from basic research to product development, earned the company a prominent position, ranking 6th globally in the 2024 EU Industrial R&D Investment Scoreboard and underscoring its status as a top-tier innovator.

From Core Technologies to Tangible National Impact

This culture of innovation is strategically channeled through Huawei's core business groups to deliver tangible impact across Thai society and industry. In the realm of connectivity, Huawei's 5G technology has been instrumental in building high-bandwidth, low-latency networks that serve as the backbone for enterprise digitalization and smart city applications.

The enterprise business group accelerates industrial intelligence, working with partners to provide digital solutions that have been adopted in over 8,000 manufacturing enterprises and 700

HUAWEI TECHNOLOGIES (THAILAND) COMPANY LIMITED

Innovation Excellence

smart cities globally, with significant local deployments in Thailand. Huawei Cloud cultivates core technology ecosystems, providing the cloud foundation and AI services, such as the Pangu models, that are essential for application modernization and AI-driven growth.

Furthermore, the Digital Power business group is pivotal to Thailand's sustainable ambitions, integrating digital and power electronics technologies to advance low-carbon power generation, build new electric vehicle (EV) charging infrastructure, and create energy-efficient data centers. This integrated portfolio demonstrates an innovation strategy that is both comprehensive and directly aligned with national priorities like the Thailand 4.0 policy and the aspiration to become ASEAN's digital and low-carbon hub.

Why It Stands Out

- **Sustained High-Intensity R&D Investment:** Huawei distinguishes itself through a decade-long, disciplined allocation of over 20% of its annual revenue to R&D. This massive, consistent funding fuels a complete innovation pipeline from theoretical research to market-ready products, creating a durable competitive advantage that is difficult to replicate.
- **A Dual-Engine Innovation Model:** The company's R&D is uniquely driven by two powerful forces: the exploration of scientific and technological frontiers, and a relentless focus on customer needs. This ensures that technological breakthroughs are not developed in isolation but are instead refined and applied to solve concrete business and societal challenges, creating immediate and relevant value.
- **End-to-End Ecosystem Enablement:** Rather than offering isolated products, Huawei provides integrated solutions that span connectivity, cloud, AI, and digital power. This systems-level approach allows it to act as a primary partner for Thailand's comprehensive digital and green transformation, addressing multiple facets of the national agenda simultaneously.
- **Deep Localization with a Global Backbone:** Huawei Thailand's mission to empower the country as the "Digital Hub and Low-Carbon Leader of ASEAN" is supported by the vast resources and technological prowess of its global parent company. This synergy allows for the localization of world-class technologies, ensuring that international innovations are adapted to meet specific Thai market needs and regulatory environments.

Takeaway for Thai Enterprises

Huawei's model offers a powerful blueprint for Thai enterprises aiming to harness innovation for long-term growth. It underscores that innovation is not a sporadic initiative but a core corporate discipline requiring strategic commitment and financial fortitude. Companies should view R&D not as a cost center, but as the essential engine of future relevance and market leadership.

Furthermore, Huawei's success illustrates the critical importance of aligning innovation efforts with clear, large-scale national and industrial goals, ensuring that new technologies find ready application and support. Finally, building a culture that prizes customer-centric problem-solving and long-term vision over short-term financial returns can create a resilient organization capable of navigating technological shifts and sustaining market leadership for decades.

Through its strategic vision and operational excellence, Huawei Technologies (Thailand) has moved beyond being a technology vendor to become a fundamental architect of Thailand's digital future. Its award-winning culture of innovation serves as a benchmark, demonstrating how deep investment, a clear sense of purpose, and an unwavering focus on customer success can collectively drive a nation forward.

THAILAND CORPORATE EXCELLENCE AWARDS 2025

Leadership Excellence

WHA CORPORATION PUBLIC COMPANY LIMITED

SHAPING THE FUTURE WITH PEOPLE, PURPOSE, AND PERFORMANCE

WHA Corporation Public Company Limited (WHA Group) has spent the past decade building far more than industrial estates, logistics parks, utilities, and digital platforms. It has built an organization whose leadership consistently translates long-term purpose into measurable performance—at scale, across Thailand and Vietnam, and increasingly across interconnected ecosystems. Guided by the vision "WHA: We Shape the Future," the Group orchestrates five business hubs—Logistics, Industrial Development, Utilities & Power, Digital, and Mobility—to enable investment, productivity, and sustainability for more than a thousand global and Thai companies operating within its footprint.

At the center of this leadership model are clear strategic anchors. WHA's "winning strategy" comprises four pillars—Extend Leadership, Embrace Technology, Highlight Green Commitment, and Power Up Organization—which align business growth with digital capability, environmental responsibility, and people development. The framework is not a slogan; it is cascaded into initiatives, performance indicators, and cross-business execution—an approach that strengthens regional competitiveness while reinforcing trust with investors and customers.

A leadership system that develops leaders

WHA's leadership philosophy starts with "Future-Ready People for a Future-Proof Organization." The Group operates a strategic learning ecosystem across four domains: (1) Management & Leadership Development (including coaching, mentoring, and succession), (2) Technical & Functional Skills, (3) Business & Innovation (data-driven and technology-based acumen), and (4) Digital Literacy & Data Analytics. This learning architecture is reinforced by performance-based development, reskilling and upskilling programs, digital learning platforms, and innovation challenges such as hackathons and internal knowledge-sharing labs—interventions designed to cultivate an agile, data-driven culture.

The results are tangible. In 2024, WHA reported a 97% employee-survey response rate and an average engagement score of 85% (via the ONE WHA Sentiment Survey), alongside strong outcomes on an international benchmark (HR Asia Employee Engagement Survey). These outcomes supported external recognitions such as "Best Companies to Work for in Asia 2024" and "HR Asia: Sustainable Workplace Awards," while the Kincentric Best Employer Award Thailand 2023 further validated WHA's employer-of-choice positioning during the period under review.

Importantly, leadership and talent processes are integrated with strategy execution. WHA applies multi-method performance assessment (e.g., KPIs/MBO, team evaluation, agile on-duty conversations,

WHA CORPORATION PUBLIC COMPANY LIMITED

Leadership Excellence

360-degree feedback for leadership cohorts) to align individual effort with enterprise goals and succession needs—closing skills gaps through systematic workforce planning and targeted development.

Technology leadership with governance and transparency

WHA treats digital as a leadership capability, not merely a support function. Under its Digital Transformation Masterplan (2021–2024), the Group invested in automation, analytics, and AI to raise reliability and operating efficiency. The Unified Operation Center (UOC) aggregates real-time data from logistics, utilities & power, and industrial estates; complementary systems—such as Smart Water Solutions, Solar Monitoring, and Enterprise Asset Management—enable predictive maintenance and transparent, data-driven operations.

Beyond internal operations, WHA Digital co-creates customer platforms: Mobilix (a green logistics ecosystem with EV fleet management, predictive charging, and battery intelligence), WHASApp (a “super app” consolidating customer services from billing to VR estate tours), and CO2Zero (a real-time carbon accounting platform to help customers measure and manage emissions). These offerings exemplify leadership that extends capability to partners and tenants—not just within WHA’s estates but across value chains.

Green commitment as a growth engine

WHA’s leadership stance on sustainability is codified and consistently recognized. In 2024, the Group achieved the highest “AAA” rating in SET ESG Ratings and remained in the S&P Global Sustainability Yearbook, placing in the top 1% of its industry in the 2024 Corporate Sustainability Assessment—evidence that WHA’s environmental, social, and governance practices are embedded rather than episodic.

The Group’s decarbonization pathway—anchored by SBTi-aligned targets to 2030/2050 and supported by investments in solar, reclaimed water, green mobility, and emerging low-carbon businesses—demonstrates how leadership can turn “green” into growth while future-proofing competitiveness.

Financial discipline with strategic agility

WHA’s leadership also shows in financial stewardship: portfolio balancing of recurring and non-recurring income, REIT monetization to recycle capital, and disciplined quarterly reviews at board and management levels. Even through exogenous shocks, WHA maintained resilient performance while modernizing financial operations with technology and pursuing sustainable financing instruments that align with stakeholder expectations.

Why it stands out

- **An integrated leadership playbook.** Clear pillars connect growth, technology, sustainability, and people—then cascade into measurable initiatives across business hubs and geographies.
- **A people system that delivers outcomes.** Enterprise-wide learning architecture, rigorous performance alignment, and year-on-year engagement gains underpin awards from Kincentric and HR Asia.
- **Digital and data in the core.** The UOC and smart-operations stack improve transparency and reliability, while customer-facing platforms (Mobilix, WHASApp, CO2Zero) extend value beyond WHA’s gates.
- **Sustainability with proof.** Top-tier ESG ratings and Yearbook inclusion corroborate a long-term decarbonization pathway tied to investment and innovation.

Takeaway for Thai Enterprises

WHA illustrates how corporate leadership becomes a system: articulate a few decisive pillars, wire them into people and performance processes, invest early in digital transparency, and treat sustainability as an engine for growth—not a cost center. For organizations navigating uncertainty, the lesson is to align talent, technology, and transition finance with a net-zero trajectory, then measure relentlessly. This is the path to credibility with customers, capital markets, and communities—and to resilient, future-ready growth.

THAILAND CORPORATE EXCELLENCE AWARDS 2025

Marketing Excellence

CENTRAL PATTANA PUBLIC COMPANY LIMITED

CENTER OF LIFE

At a time when traditional retail faces mounting pressure from e-commerce and evolving consumer preferences, **Central Pattana Public Company Limited (CPN)** has demonstrated that exceptional marketing transcends promotion—it creates meaningful connections that resonate deeply with communities. As Thailand's leading retail and real estate developer, the company has transformed shopping centers into cultural destinations, establishing itself as an undisputed leader in marketing excellence.

Central Pattana's success stems from a fundamental strategic shift: recognizing that modern retail must deliver experiences that online platforms cannot replicate. This approach has driven remarkable results, with over 500 million visits in 2024, including 67 million tourist visits, alongside record revenue of 51.84 billion baht and net profit growth of 11 percent year-over-year.

A Milestone That Touched the Nation

The company's 45th anniversary campaign exemplified marketing at its finest, generating over 50 million engagements nationwide. Titled "45 Years of Central Pattana, Proud to Develop," the campaign shifted focus from corporate achievements to authentic stories of people who have grown alongside Central Pattana. The viral hashtag #โตมากับเซ็นทรัล (Growing Up with Central) became a cultural phenomenon, with 100 percent positive conversations—a testament to the deep emotional connection the brand has cultivated.

The campaign extended beyond digital engagement to include "Thank You Flower Boards" and community initiatives, transforming a corporate milestone into a moment of national celebration. This multi-dimensional approach demonstrated how strategic marketing can tap into collective nostalgia and shared identity.

CENTRAL PATTANA PUBLIC COMPANY LIMITED

Marketing Excellence

Experiential Marketing at Scale

Central Pattana has established itself as Thailand's premier experiential events curator, orchestrating over 20,000 events annually. From major festivals like Songkran and New Year countdowns to specialized showcases supporting local entrepreneurs, the company creates "festive landmarks" that attract domestic and international audiences. These initiatives have successfully elevated traditional Thai celebrations into global phenomena, enhancing Thailand's tourism reputation while driving economic activity.

The company's Thailand Coffee Hub, Crafted Cocoa, and Taste of Tea 2025 initiatives support over 1,500 local entrepreneurs annually, demonstrating how marketing can champion emerging trends while creating authentic experiences that differentiate properties from competitors.

Data-Driven Innovation

While emotional resonance forms the heart of Central Pattana's strategy, sophisticated data analytics provides execution precision. The 1 BIZ platform revolutionizes B2B marketing by providing over 1,000 tenant brands access to AI-driven consumer insights. Results have been transformative: tenant sales accelerated up to three times year-over-year, customer visits grew 20 percent, and identified customer profiles expanded 60 percent. Notable successes include a technology retailer achieving 80 percent sales growth and a coffee brand acquiring 8,400 high-value customers.

In 2025, Central Pattana became the first Asian retail developer to partner with Fazaa Card, the UAE's largest customer relationship management ecosystem with 1.5 million members. This strategic collaboration targets high-end Middle Eastern tourists who spend 90,000-100,000 baht per trip, positioning Central Pattana as a "Global Elite Destination" while supporting Thailand's national tourism strategy.

Nurturing Retail Ecosystem

The LEAD by Central Pattana program demonstrates marketing excellence through ecosystem development, nurturing over 200 emerging brands with comprehensive retail training and market testing opportunities. This initiative, which won a Silver Award for Excellence in B2B Marketing at the Marketing Excellence Awards 2024, organized by MARKETING-INTERACTIVE, exemplifies a collaborative philosophy viewing success as shared growth rather than zero-sum competition.

Sustainability as Authentic Narrative

Central Pattana has successfully integrated sustainability into its marketing communications, backed by 10 billion baht in green investments toward Net Zero 2050. Projects like Central Westville, winner of Eco-Friendly Mall of the Year at Retail Asia Awards 2025, demonstrate how sustainable design becomes a marketing differentiator. The semi-outdoor mall's 2.1 megawatt solar panel system cuts 3,412 tons of carbon annually while dedicating 75 percent of space to greenery.

Central Krabi's Eco-Art Hoarding initiative recycled 360 kilograms of marine plastic waste into art installations, generating positive publicity while authentically demonstrating environmental commitment. These initiatives engage consumers in collective sustainability efforts, transforming corporate responsibility into shared purpose.

Global Recognition

Central Pattana's marketing excellence has earned prestigious recognition, including Thailand's Most Admired Company in the shopping center category for two consecutive years, Fortune Southeast Asia 500 ranking as number one among Thai real estate companies, and DJSI Best-in-Class for seven consecutive years. In 2025, the company received gold awards for Marketing Team of the Year and Excellence in Viral Marketing at the Marketing Excellence Awards, plus Integrated Campaign of the Year at Retail Asia Awards 2025.

CENTRAL PATTANA PUBLIC COMPANY LIMITED

Marketing Excellence

The company's portfolio as preferred launch partner for global brands—76 first-to-Thailand brands and 44 flagship stores—positions Central Pattana as the "House of Global Brands," creating compelling marketing opportunities centered on exclusivity and first-mover advantage.

Why It Stands Out

- **Emotional resonance over transactions:** Generated 50 million engagements celebrating shared human experiences rather than corporate achievements
- **Experiential dominance:** 20,000 annual events transform shopping centers into cultural destinations driving tourism and economic activity
- **Data-driven partnership model:** The 1 BIZ platform enables tenant brands to achieve three times sales acceleration through sophisticated analytics
- **Ecosystem thinking:** Integrated mixed-use developments create compelling value propositions beyond individual properties
- **Authentic sustainability narrative:** 10 billion baht green investments provide credible content resonating with environmentally conscious consumers
- **Global-local balance:** Strategic partnerships target high-value international tourists while nurturing local entrepreneurship

Takeaway for Thai Enterprises

Central Pattana's marketing excellence offers valuable lessons for Thai enterprises. First, in an era of digital convenience, physical spaces gain value through emotional connections rather than transactional efficiency. Marketing should focus on cultivating community and enabling shared experiences.

Second, data should enhance rather than replace human connection. Sophisticated platforms can deliver personalized experiences at scale while maintaining authenticity. Third, sustainability must reflect genuine commitment—substantial investments generate compelling narratives that resonate with consumers who detect superficial greenwashing.

Fourth, successful marketing requires ecosystem thinking beyond individual transactions. Supporting stakeholder success and integrating diverse business functions communicates complex value propositions benefiting all participants. Finally, cultural sensitivity combined with global ambition creates powerful opportunities—elevating Thai festivals into international phenomena while attracting premium global brands demonstrates how companies can compete globally while honoring local identity.

As Thailand continues economic development and global integration, Central Pattana's marketing excellence provides a blueprint for differentiation through authentic connection, sophisticated execution, and unwavering commitment to creating value for all stakeholders.

THAILAND CORPORATE EXCELLENCE AWARDS 2025

Product/Service Excellence

BUMRUNGRAD HOSPITAL PUBLIC COMPANY LIMITED

REDEFINING GLOBAL HEALTHCARE: BUMRUNGRAD'S INTEGRATED EXCELLENCE

Bumrungrad International Hospital's win of the Thailand Corporate Excellence Award for Product/Service Excellence in 2025 confirms its status as a global pioneer redefining the patient experience. Founded in 1980, the Bangkok-based institution delivers world-class medical services through an unwavering commitment to clinical safety, continuous transformation, and personalized care.

This award recognizes Bumrungrad's success in integrating the highest level of complex medical treatment—quaternary care—with a sophisticated, globally-focused service model, ensuring superior outcomes for patients from over 190 countries.

Mastery of Quaternary Care

Bumrungrad is foremost a quaternary care provider, specializing in complex and rare diseases using highly specialized expertise and cutting-edge technology. This is delivered through Centers of Excellence like the Heart Institute, Neuroscience Center, Horizon Cancer Center, and Digestive Disease Center. Substantial investment in advanced methods, including robotic-assisted surgery, precision medicine, and one of the region's largest private Intensive Care Units (ICUs), ensures the highest international clinical standard. The hospital consistently reports clinical outcomes (e.g., mortality and morbidity rates) that are significantly below international benchmarks, validating the measurable quality of their medical product.

The Service Model: Seamless, Patient-Centric Journey

The hospital transforms the visit into a seamless, patient-centric journey prioritizing convenience and emotional well-being. This structure is a global model for medical tourism.

BUMRUNGRAD HOSPITAL PUBLIC COMPANY LIMITED

Product/Service Excellence

The hospital supports international patients with over 200 interpreters and dedicated International Medical Coordination and Cultural Helpdesks. These teams handle all logistics, from airport transfers and visa assistance to real-time caregiver communication, ensuring cultural sensitivity and minimizing friction. This personalized system, coupled with operational efficiency that provides diagnostic tests and referrals within days, ensures an experience characterized by comfort, speed, and trust.

Excellence Through Structured Transformation

Bumrungrad's commitment to continuous self-improvement is defined by its five-pillar strategic framework: Clinical, Safety and Quality, Operational Process, Service Excellence, and People Transformation. This structured approach ensures innovation is an embedded organizational imperative. Their dedication to safety and quality is demonstrated by their seventh Joint Commission International (JCI) re-accreditation and receiving the Global Healthcare Accreditation (GHA) with "Excellence" with a perfect 100% score—a rare distinction outside the U.S. This rigorous, continuous auditing against global standards ensures service excellence is always grounded in validated safety.

Why it Stands Out

Bumrungrad's success in Product /Service Excellence is driven by a unique synthesis of advanced medical capability and human-centric service design, distinguishing it in the global marketplace:

- **Quaternary Care Leadership:** The capability to treat the most complex medical cases using specialized technology and multidisciplinary teams, establishing the hospital as a global referral center.
- **World-Class Safety Metrics:** Consistently exceeding clinical quality and safety benchmarks, as evidenced by significantly lower rates of in-house mortality, surgical complications, and hospital-acquired infections compared to international standards.
- **Seamless Global Patient Experience:** Providing comprehensive, integrated services—including dedicated International Medical Coordination, cultural helpdesks, and over 200 in-house interpreters—to deliver a truly friction-free experience for a diverse international clientele.
- **Commitment to Transformation:** The organization's structured, five-pillar strategy ensures continuous, data-driven improvement across all aspects of the product and service delivery, maintaining an agile, future-ready posture.

Takeaway for Thai Enterprises

The Bumrungrad model offers a vital lesson for all Thai enterprises aiming for global excellence. Service excellence must be built on an unimpeachable core product (clinical safety and advanced medical outcomes, in this case). The key takeaway is the need for continuous, voluntary benchmarking against the highest global standards (JCI, GHA) and maintaining metric transparency. By transforming the entire customer journey through technology, personalization, and a structured transformation framework, organizations can embed operational agility and customer-centricity, driving sustainable growth and trust. The hospital's ascent to 100th place globally in Newsweek's World's Best Hospitals 2025 ranking, and its five-year reign as number one in Thailand, underscores this successful vision. Guided by its core values of Inclusion, Agility, Innovation, and Caring (iAIC), Bumrungrad remains dedicated to delivering superior outcomes and redefining the future of healthcare.

THAILAND CORPORATE EXCELLENCE AWARDS 2025

Sustainable Development Excellence

BANGCHAK CORPORATION PUBLIC COMPANY LIMITED

THE GREENOVATION LEADER

Bangchak Corporation Public Company Limited has secured the prestigious Sustainable Development Excellence Award in 2025, a recognition that affirms its status as a frontrunner in balancing energy security with robust environmental, social, and governance (ESG) performance. This accolade highlights the success of Bangchak's long-term strategy, which centers on "Crafting a Sustainable World with Evolving Greenovation," transforming the company from a domestic refinery into a diversified, regional energy group focused on a low-carbon future.

Bangchak's commitment is anchored in its ambitious BCP316NET strategy, targeting Carbon Neutrality by 2030 and Net Zero by 2050. This strategy is realized through the execution of its comprehensive 4G Sustainability Strategy, which strategically guides its business transformation across four key pillars: Green Business, Green Production, Greenovative Experience, and Green Society.

Driving the Low-Carbon Economy

A critical component of Bangchak's leadership in sustainable development is its pioneering role in advanced biofuels. The company is actively constructing Thailand's first Sustainable Aviation Fuel (SAF) production unit at its Phra Khanong Refinery. This initiative is pivotal for reducing the carbon footprint of the aviation industry, with SAF having the potential to cut CO2 emissions by up to 80% compared to conventional jet fuel.

The effort to secure feedstock for SAF is a model of the Circular Economy in action, spearheaded by the well-recognized "Fry to Fly" initiative. This project mobilizes a nationwide network to collect used cooking oil (UCO) from households and commercial partners. This not only secures a sustainable raw

BANGCHAK CORPORATION PUBLIC COMPANY LIMITED

Sustainable Development Excellence

material source for the refinery but also actively contributes to public health by discouraging the reuse of contaminated cooking oil, prevents environmental pollution from improper disposal, and generates incremental income for the collecting communities. Furthermore, this circular approach extends Bangchak's positive impact across its value chain, exemplified by collaborations with major food producers to manage their cooking oil waste.

Integrated Sustainability Governance

Beyond its green products, Bangchak ensures that sustainable development is embedded throughout its operations and governance structure. The company has achieved global acknowledgment for its ESG performance, ranking in the world's top 1% for its sector by S&P Global 2024 (DJSI), and has been recognized as an Asia-Pacific Climate Leader by the Financial Times.

The company's commitment to good corporate governance is evidenced by its consistent recognition in integrity and investor relations, ensuring transparency and accountability in its pursuit of sustainable growth. Bangchak's dedication to stakeholder inclusivity is also paramount, with a formal approach to engaging ten distinct stakeholder groups to gather input and address concerns, thereby maintaining a crucial balance between value creation and social impact.

Why it Stands Out

- **First-of-its-kind SAF scale-up in Thailand:** A fully integrated Sustainable Aviation Fuel (SAF) facility (1 million liters/day) operationally links circular feedstocks to aviation decarbonization, with co-products extending low-carbon energy use cases.
- **Strategy-to-execution governance:** Board-to-operations sustainability committees, the 4S/4G frameworks, and the BCP316NET plan translate net-zero intent into targets, accountability, and disclosures aligned to global standards.
- **Market-level climate leadership:** The Carbon Markets Club and COP29 MoC support ASEAN carbon-market connectivity and transparency —leveraging ecosystem design, not just internal reductions.
- **Externally validated ESG performance:** Top 1% in S&P's Yearbook 2025 and regional "Climate Leaders" recognition signal consistent, peer-benchmarked progress—not one-off initiatives.
- **People and community as force multipliers:** Kincentric Best Employer 2024 and programs such as "Fry to Fly" illustrate how culture and citizen engagement accelerate the transition.

Takeaway for Thai Enterprises

Bangchak's journey shows that credible sustainability leadership is an enterprise build, not a communications campaign. Three patterns are instructive: (1) tie climate ambition to investable assets and products (e.g., SAF and bio-co-products) with measurable capacity and certification; (2) formalize governance that hard-wires sustainability into strategy cycles, capital allocation, and disclosures; and (3) scale impact beyond the fence line by shaping markets and mobilizing employees, partners, and citizens. Organizations that combine these levers—strategy, assets, and ecosystems—are more likely to convert ESG intent into competitive advantage, resilience, and long-term value creation.

THAILAND CORPORATE EXCELLENCE AWARDS 2025

Corporate Improvement Excellence

PTT PUBLIC COMPANY LIMITED

THE ENERGY TRANSITION ARCHITECT

The Corporate Improvement Excellence Award is the most comprehensive validation of a company's strategic agility and holistic progress. For 2025, PTT Public Company Limited earns this prestigious recognition for executing a profound, enterprise-wide transformation. PTT has successfully pivoted from a traditional national energy provider to a diversified, high-technology organization, significantly elevating its performance benchmarks across financial management, innovation, human capital, and sustainability. This success is underpinned by its vision, "Together for Sustainable Thailand, Sustainable World," and an integrated strategic framework built on the principles of Decarbonization, Decentralization, and Digitalization.

Driving Performance Through Digital and Financial Strength

PTT's sustained improvement is rooted in its ability to simultaneously strengthen its core operations and catalyze the development of new growth engines. This dual focus ensures long-term resilience and competitive advantage.

PTT's transformation is supported by sophisticated financial management, recording consolidated revenue of THB 3.09 trillion and a net income of THB 90.1 billion in 2024. This financial stability provides the necessary capital to fund its ambitious expansion. Crucially, the company has leveraged digitalization beyond operations, exemplified by its proactive role in launching Thailand's first Q-Bond, utilizing blockchain technology to enhance transparency in debt issuance and showcasing leadership in financial technology.

The focus on digitalization extends to human capital. Recognizing that improvement requires an adaptive talent pool, PTT's HR strategy centers on "future-proofing" employees. It has implemented targeted, customized training programs focused on high-demand digital capabilities such as ArtificialIntelligence (AI) and Generative AI. By actively integrating these technologies into employee workflows, PTT is building

PTT PUBLIC COMPANY LIMITED

Corporate Improvement Excellence

a "Smart Energy" workforce equipped to manage highly complex, decentralized operations, a strategy reflected in its consistent ranking as a top employer of choice among the new generation in Thailand.

Pioneering the New S-Curve Through Innovation

PTT's most visible engine of holistic improvement is its commitment to innovation and the successful establishment of its New Business S-Curve, which strategically targets Future Energy, Technology, and Life Science. This strategic acceleration has earned PTT the SET Award of Honor for being the Best Innovative Company for four consecutive years (2021-2024).

The Company successfully translates research into commercially viable products that move the group up the value chain. Key examples include:

- **Future Energy Ecosystem:** The development and expansion of the PTT EV Charger and Charging Platform, establishing a foundational ecosystem for electric vehicles in Thailand.
- **Advanced Materials:** Breakthroughs in high-value products like advanced Carbon Nanotube innovation derived from natural gas and hydrocarbon waste, successfully transforming waste streams into high-value assets and securing new revenue streams.
- **Energy Efficiency:** The development of the PTT MicroHX, a high-efficiency heat exchanger that contributes directly to reducing the Group's operational footprint.

Integrated Sustainability: Decarbonization as a Core Strategy

PTT embeds Sustainable Development (SD) principles directly into its strategic decision-making, ensuring that the Net Zero agenda is a non-negotiable pillar of improvement, not a separate cost center. The Company has set a clear and ambitious target of achieving Net Zero emissions by 2050 and Carbon Neutrality by 2040, supported by the PTT Group Green and Smart Energy Strategy.

Its commitment to Decarbonization involves significant investments in renewable energy, Carbon Capture, Utilization, and Storage (CCUS) projects. Furthermore, PTT adopts world-class governance and reporting frameworks, including the International Financial Reporting Standards (IFRS S1 and S2) and the Task Force on Climate-related Financial Disclosures (TCFD). By grounding its conduct in the Sufficiency Economy Philosophy (SEP), PTT ensures its business growth remains balanced and prudent.

Why It Stands Out

PTT's recognition for Corporate Improvement Excellence highlights a measurable uplift across all corporate functions, driven by strategic integration:

1.Holistic Digitalization: Technology deployed for operational efficiency (Smart Energy), financial management (blockchain Q-Bonds), and advanced talent development (AI/GenAI training).

2.Strategic S-Curve Acceleration: A proven track record of commercializing technology in Future Energy and Life Science, validated by consistent "Best Innovative Company" awards.

3.Sustainability at the Core: Embedding Net Zero 2050 as a central strategy, driving internal efficiency and market leadership in clean energy and advanced climate reporting (IFRS S2, TCFD).

Takeaway for Thai Enterprises

The key lesson for Thai enterprises is the absolute necessity of integrating transformation into the core business model. PTT demonstrates that strategic success comes from ensuring HR strategy supports Innovation, which in turn drives Sustainability goals. This model emphasizes that funding the future (the New S-Curve) alongside securing the present business (resilience) is the prerequisite for competitive excellence.

THAILAND CORPORATE EXCELLENCE AWARDS 2025

Corporate Management Excellence

SIAM PARAGON RETAIL COMPANY LIMITED

DRIVING WORLD-CLASS RETAIL

Siam Paragon Retail Company Limited, operator of the Paragon Department Store, demonstrates a tightly linked performance system—clear strategy, disciplined execution, data-enabled customer engagement, people development, and sustainability—deployed to sustain one of Thailand's most iconic luxury retail destinations.

Strategy with measurable line-of-sight

The operating thesis rests on three reinforcing pillars: curation (exclusive global/local brands), innovation (data-driven, personalized touchpoints), and experience (high-profile launches and cultural showcases). These pillars translate directly into footfall, engagement and repeat-visit outcomes—turning destination creation into enterprise performance.

Culture-to-commerce execution

Amid a softer Chinese inbound market in 2024, Paragon converted headwinds into demand through a "Culture to Value" strategy anchored by The Panda Phenomenon—an immersive, highly shareable in-store experience amplified across Chinese digital ecosystems (Alipay, WeChat Pay, UnionPay, Xiaohongshu) and travel partners (Ctrip). The integrated push positioned Paragon as a must-visit landmark for Chinese travelers and delivered strong gains in traffic and transactions.

Digital ecosystem & smart retail

Siam Paragon deepens engagement by integrating data-driven loyalty and in-mall technologies already in operation: the M Card App and Mniverse connect privileges and personalized touchpoints;

SIAM PARAGON RETAIL COMPANY LIMITED

Corporate Management Excellence

smart-building analytics optimize comfort and traffic flows; AR indoor navigation and cashless journeys reduce friction; and at Gourmet Market, Smart Cart links to M Card for scan-as-you-shop with instant digital payment, while AI-powered kiosk service points assist with wayfinding and promotions in real time. Together, these tools create actionable telemetry for managers and a smoother experience for customers.

Financial management discipline

Performance is anchored by a cash-focused architecture. The Cash Conversion Ratio (CCR) is used as the primary lens to manage cash flow versus accounting profit—driving tight control of receivables, payables and inventory (optimal stock, avoidance of overstocking, shorter lead times, faster turns). Surplus operating cash is deployed into suitable, low-risk investments to preserve liquidity while adding incremental return.

People systems that scale service quality

Enterprise-wide service capability is built and maintained through structured curricula. All staff complete Minimum Service Level, with advanced programmes—Service Ambassador, Professional Image & Impressive Communication, and Service Signature—embedding behaviours such as the Open–Adjust–Change approach to raise satisfaction and conversion. Leadership listening, wellness activities, and refreshed uniforms for the 20th anniversary reinforce pride, professionalism and retention.

Sustainability as operating practice

Sustainability is pragmatic and visible in day-to-day retail: PET-bottle collection and recycling on G floor, biodegradable packaging in Gourmet Market with a long-standing no-foam since 2006 policy, plus customer education initiatives and support for local farmers through direct sourcing. These measures align environmental goals with shopper trust and operational reality.

Why it stands out

- **Strategy → Store KPIs:** Curation, innovation and experience cascade into trackable outcomes in a tourism-intense market.
- **Culture-driven demand creation:** Turning cultural resonance into measurable retail performance among priority visitor segments.
- **Data-enabled loyalty & journeys:** Apps and smart-retail capabilities that produce actionable telemetry for traffic, dwell and conversion.
- **Cash discipline:** CCR-based management linking store execution to enterprise cash generation.
- **People-first execution at scale:** Structured learning pathways and engagement mechanisms that sustain premium service.
- **Operational sustainability:** Practical, trackable actions that fit retail operations and strengthen brand equity.

Takeaway for Thai Enterprises

Bangchak's journey shows that credible sustainability leadership is an enterprise build, not a communications campaign. Three patterns are instructive: (1) tie climate ambition to investable assets and products (e.g., SAF and bio-co-products) with measurable capacity and certification; (2) formalize governance that hard-wires sustainability into strategy cycles, capital allocation, and disclosures; and (3) scale impact beyond the fence line by shaping markets and mobilizing employees, partners, and citizens. Organizations that combine these levers—strategy, assets, and ecosystems—are more likely to convert ESG intent into competitive advantage, resilience, and long-term value creation.

SMEs EXCELLENCE AWARDS 2025

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SMEs EXCELLENCE AWARDS 2025

Small and medium-sized enterprises (SMEs) are the restless engine of Thailand's economy. They employ millions, strengthen local value chains, and translate ingenuity into growth across every province and sector. The SMEs Excellence Awards exist to recognize those firms that pair commercial results with the management disciplines required to scale responsibly—governance, quality, customer centricity, people development, innovation, and operational rigor.

Each year's cohort offers a timely signal of what "good" looks like amid shifting markets and technology. In 2025, common threads stand out. Award-winning SMEs have:

- **Clear strategic focus**—a sharp definition of customer problems and where they will (and will not) compete.
- **Evidence-based execution**—decisions grounded in data, standards, and measurable outcomes.
- **Resilient operating systems**—controls, processes, and capabilities that protect quality, safety, and compliance.
- **Human-centered growth**—investment in leadership, skills, and culture to sustain performance through cycles.
- **Balanced financing and discipline**—ambition matched with prudent cost control and working-capital management.

The two honorees this year—Windchill and Maison Royal—illustrate these traits in distinct ways. One shows how specialization and quality discipline can elevate mission-critical services to national significance. The other demonstrates how brand, science, and channel agility can convert consumer trust into durable growth. While their contexts differ, their playbooks rhyme: start with a clear value promise; build systems that make excellence repeatable; execute with speed and accountability; and keep the customer at the center.

Why does this matter? Because Thailand's competitiveness will increasingly hinge on the ability of SMEs to professionalize—turning founder drive into institutional strength. The firms recognized here prove that size is no barrier to world-class standards when leaders commit to clarity, capability, and continuous improvement.

SMEs EXCELLENCE AWARDS RESULTS

MANUFACTURING

Excellence

- -

Gold

- **HILLKOFF COMPANY LIMITED**
  NOMINATED BY BANGKOK BANK PUBLIC COMPANY LIMITED
- **KHUNKAE KANOMWAN COMPANY LIMITED**
  NOMINATED BY SMALL AND MEDIUM ENTERPRISE DEVELOPMENT BANK OF THAILAND

Silver

- **COMBIPACK COMPANY LIMITED**
  NOMINATED BY THAI BEVERAGE PUBLIC COMPANY LIMITED
- **SENSE BEAUTY COSMETIC (THAILAND) COMPANY LIMITED**
  NOMINATED BY SMALL AND MEDIUM ENTERPRISE DEVELOPMENT BANK OF THAILAND
- **WONGKLOM COMPANY**
  NOMINATED BY SCG

TRADING

Excellence

- **MAISON ROYAL COMPANY LIMITED**
  NOMINATED BY PTT
  PUBLIC COMPANY LIMITED

Gold

- **LIGHT UP TOTAL SOLUTION PUBLIC COMPANY LIMITED**
  NOMINATED BY BANGKOK BANK
  PUBLIC COMPANY LIMITED

Silver

- **RICHEST SUPPLY COMPANY LIMITED**
  NOMINATED BY BANK OF AYUDHYA
  PUBLIC COMPANY LIMITED

SERVICE

Excellence

- **WINDCHILL LIMITED**
  NOMINATED BY KASIKORN BANK
  PUBLIC COMPANY LIMITED

Gold

- **LANNACOM COMPANY LIMITED**
  NOMINATED BY KRUNG THAI BANK
  PUBLIC COMPANY LIMITED

Silver

- -

SMEs
EXCELLENCE
AWARDS
2025

Trading Excellence

MAISON ROYAL COMPANY LIMITED

Durable SME Playbook: Brand • Science • Execution

Maison Royal Company Limited, owner of the Her Hyness skincare line, exemplifies a Thai SME that has converted a sharp value proposition into disciplined, scalable growth. Built around clinically tested, "clean beauty" formulations that exclude more than 2,100 restricted substances and are dermatologically tested, the company positions its brand to deliver premium-caliber results at accessible price points while maintaining cruelty-free and recyclable-packaging practices.

Omnichannel Footprint, Balanced for Resilience

Her Hyness has methodically diversified its commercial footprint. Prior to the pandemic, sales were concentrated almost entirely in offline modern trade (e.g., Watsons, EVEANDBOY). During COVID-19 the company invested in e-commerce capabilities across marketplaces, operations, and campaign management. By 2023, the channel mix had reached an approximately 50:50 balance between offline and online—de-risking distribution while expanding reach. Those efforts now sit alongside brand-owned digital assets and retail partners that reinforce awareness and availability.

Performance Momentum on a Lean Organization

Performance has followed strategy. In 2024, Maison Royal reported net sales of THB 832.24 million, up 85% year-on-year, with net profit growth of 138% versus 2023. The firm employed 71 full-time staff, reflecting a lean, capability-focused organization supporting rapid scale. Beyond topline momentum, the business shows sustained expansion in revenue and the bottom line, fueled by investment-led growth and disciplined cost management, while keeping external financing to a minimum.

MAISON ROYAL COMPANY LIMITED

NOMINATED BY PTT PUBLIC COMPANY LIMITED

Science-Backed Innovation to Stand Out

Innovation remains core to market differentiation. The company's product development emphasizes measurable efficacy and skin-barrier health, using clinically proven actives while avoiding harsh ingredients. In early 2025, Her Hyness highlighted an upgraded sunscreen line featuring its proprietary Smart UV Adapt™ approach—an example of how the brand frames science-backed benefits to stand out in a crowded category.

Clear Operating Model and Ecosystem Mindset

Maison Royal details a domestic-first sales strategy (100% in Thailand for 2024) and supplies 2–3 million units annually across key categories such as sunscreens, serums, and cleansers—grounded in a sourcing model that blends domestic and imported inputs to balance quality and cost. The company's narrative also reflects an ethos of ecosystem contribution, including youth development and university engagement through mentoring, judging, and advisory activities—underscoring a broader view of long-term brand building.

A Playbook for Durable SME Growth

As a trading-oriented SME, Maison Royal's case demonstrates how a clear brand promise, disciplined channel diversification, and verifiable product performance can reinforce one another. The result is a domestic player with premium-leaning credentials, national availability via modern trade and marketplaces, and an innovation pipeline designed to convert scientific credibility into consumer trust. That integrated approach—brand, science, and execution—offers an instructive blueprint for Thai SMEs seeking durable growth in fast-moving consumer sectors.

SMEs EXCELLENCE AWARDS 2025

Service Excellence

WINDCHILL LIMITED

Engineering the Invisible: Windchill's Commitment to Critical Environments

Windchill Limited, a distinguished winner of the SMEs Excellence Awards 2025 in the Services category, exemplifies how highly specialized focus, rigorous quality systems, and professional governance can elevate a service provider to industry leadership. The company has carved out a crucial niche in the regional market by focusing exclusively on the design, manufacturing, installation, and maintenance of medical-grade Heating, Ventilation, and Air Conditioning (HVAC) systems.

The core of Windchill's success lies in its unwavering commitment to environments where air quality is mission-critical: healthcare facilities, pharmaceutical manufacturing, and advanced laboratories. In these sectors, HVAC is not merely about comfort; it is a fundamental component of patient safety, compliance, and product integrity. The company's turnkey solutions are tailored to meet the exacting demands of these regulated industries, ensuring compliance with international benchmarks such as ASHRAE standards, and are often designed by certified Healthcare Facility Design Professionals (HFDP).

The Benchmark of Quality and Compliance

What truly sets Windchill apart is its sophisticated operational framework, which has adopted standards typically reserved for large-scale medical device manufacturers. The company has secured not only the universally recognized ISO 9001:2015 for quality management, but also the specialized ISO 13485 certification. This medical-specific standard is globally recognized as the benchmark for quality management systems involving medical devices, services, and associated components. By integrating ISO 13485 into its processes, Windchill demonstrates an exceptional commitment to risk management, regulatory compliance, and life-cycle quality assurance, effectively making its service delivery system a certified part of the medical infrastructure it supports.

WINDCHILL LIMITED

NOMINATED BY KASIKORN BANK PUBLIC COMPANY LIMITED

This dedication to quality is reinforced by a robust governance model. Windchill utilizes the COSO Framework for its internal audit and control processes, ensuring transparency, effective risk management, and control across its complex projects. The firm also maintains clear, measurable performance indicators aligned with environmental, social, and governance (ESG) principles, tracking metrics from carbon emissions and energy consumption to employee satisfaction and training hours. This holistic management approach provides the stability and rigor necessary for sustained excellence in a highly technical field.

A Focus on Service and Agility

Despite its complex technical operations, Windchill operates with the agility essential for an SME. The service delivery model is comprehensive, covering the entire project lifecycle from initial design and in-house manufacturing to installation and long-term maintenance support. This integrated approach, supported by a professional team and a commitment to quick delivery and customization, allows the company to rapidly deploy specialized air quality solutions.

With its head office and R&D center in Bangkok, a dedicated manufacturing plant in Nonthaburi, and branch operations strategically located across Thailand, Windchill ensures efficient national coverage. This extensive network facilitates swift service support, allowing the company to maintain the critical performance of sensitive environments nationwide.

Windchill Limited's achievement is a testament to the power of specialization backed by world-class operational standards. By ensuring the integrity of the invisible—the air quality—it provides the essential foundation for life sciences and healthcare to thrive, setting a new benchmark for service excellence within the SME sector.

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