



# KAOHOOON

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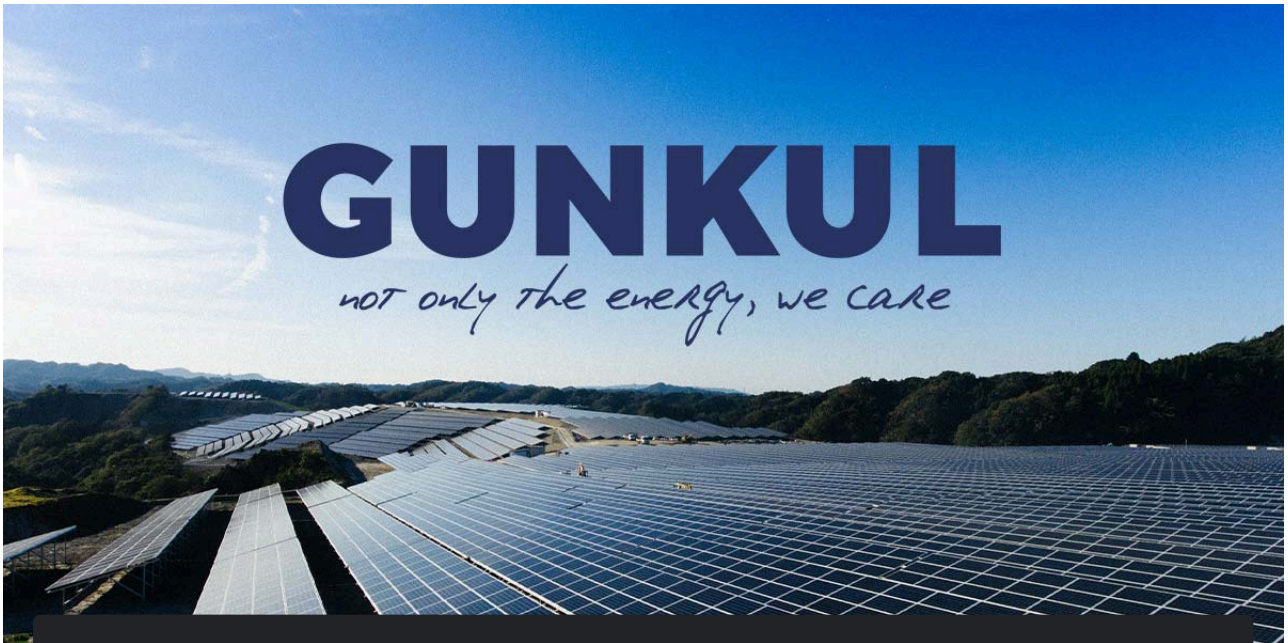
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### GUNKUL Delivers 7% Net Profit Growth in 2025 from Operational Efficiency

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In **Markets, Thailand**

Posted 02/03/2026



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Gunkul Engineering Public Company Limited (SET: **GUNKUL**) has delivered a robust financial performance for the full year of 2025, successfully redefining its growth through operational transformation and stringent cost management. Despite a volatile economic landscape, the company reported a core profit of THB 1,811.55 million, representing a significant 13.2% increase compared to THB 1,600.35 million in 2024.

The company's bottom line remained strong, with net profit attributable to the parent company reaching THB 1,768.71 million, a 6.5% year-over-year rise. This profitability was achieved despite a 12.92% decline in total revenue, which fell to THB 8,468.24 million from THB 9,725.06 million in the previous year. Management attributed this revenue dip primarily to project timing in the construction segment and a slowdown in government budget disbursements affecting the manufacturing business.

However, GUNKUL's focus on efficiency allowed it to outpace revenue declines with even sharper reductions in expenditure. Total expenses dropped by 15.33% to THB 6,624.72 million. Key drivers included a 17.57% reduction in the cost of sales and services and a 1.90% decrease in selling and administrative expenses through prudent resource management and technological integration. Furthermore, finance costs fell by 11.78% due to effective capital structure management and debt reduction.

These efforts led to a notable expansion in margins. The gross profit margin rose to 34.64% (up from 31.18% in 2024), while the net profit margin climbed to 21.39%, reflecting higher earnings quality from core operations.

The energy business remains the primary engine of growth, contributing 67% of gross profit and share of profit. Looking ahead, GUNKUL is positioned for an "accelerated growth" phase, supported by a backlog of THB 8 billion and a THB 40 billion five-year investment plan targeting renewable energy and "New S-Curve" industries like Green Data Centers.

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The company's Board of Directors has considered omitting the annual dividend payment for the operating period from January 1 – December 31, 2025, as the company has already paid interim dividend payment for the year 2025 totaling THB 0.12 per share.

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