



Malee Group Public Company Limited

Year 2021

28 February 2021

Disclaimers

The information contained herein is intended to represent the Company's operating and financial position at a given point in time and may also contain forward looking information which only reflects expectations based on the prevailing geo-political, economic and non-controllable factors. Such information has been obtained from sources believed to be most reliable and the means in analyzing and preparation of such information for disclosure are based on approve practices and principles in the investment industry. The views are based on assumption subject to various risks and uncertainties and no assurance is made as to whether such future events will occur. No assurance is made as to the accuracy or completeness of information presented in this document.

Please note that the Company has agreed that any all information in connection with CMG products and manufacturing activities shall be kept strictly confidential and not be disclosed to any third party.



AGENDA

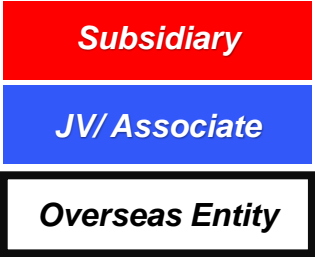
Company Overview

Business Update

Results of Operations and Profitability

Forward Looking

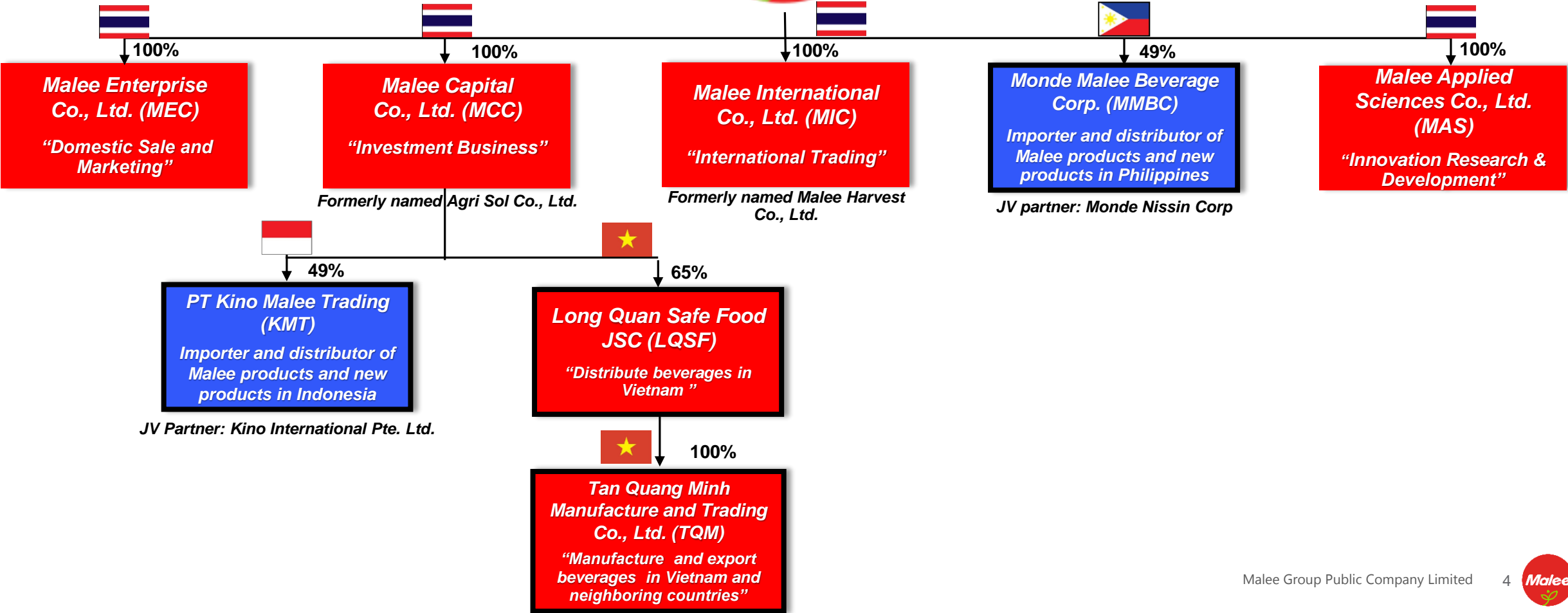
Group Structure



Malee Group Plc



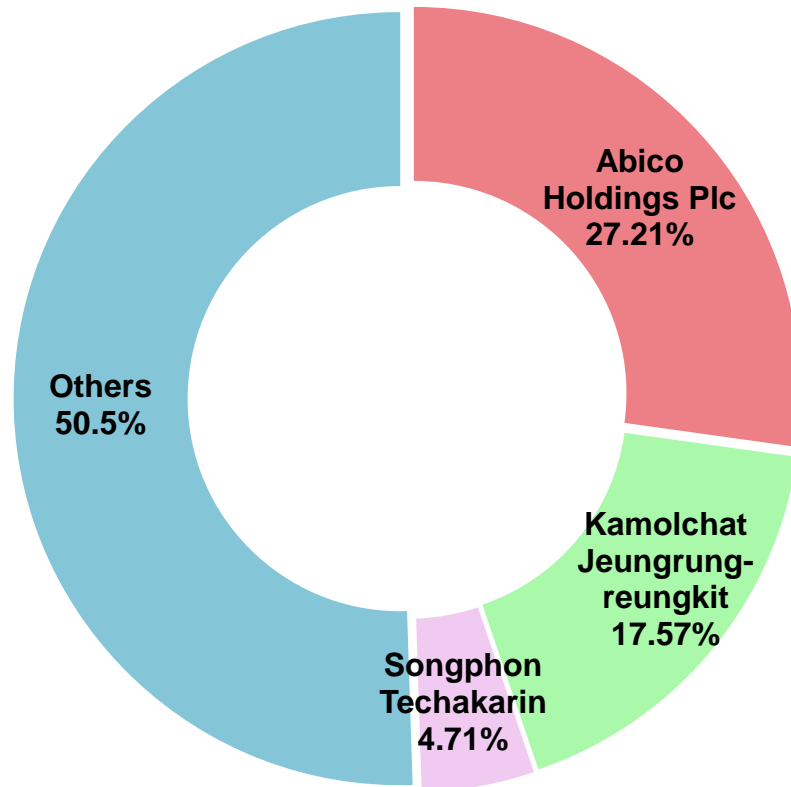
A leading manufacturer, distributor, and exporter of fruit juices, beverages, and canned fruits.



Shareholding Structure & Share Information

Shareholding Structure

(As of 12 March 2021)

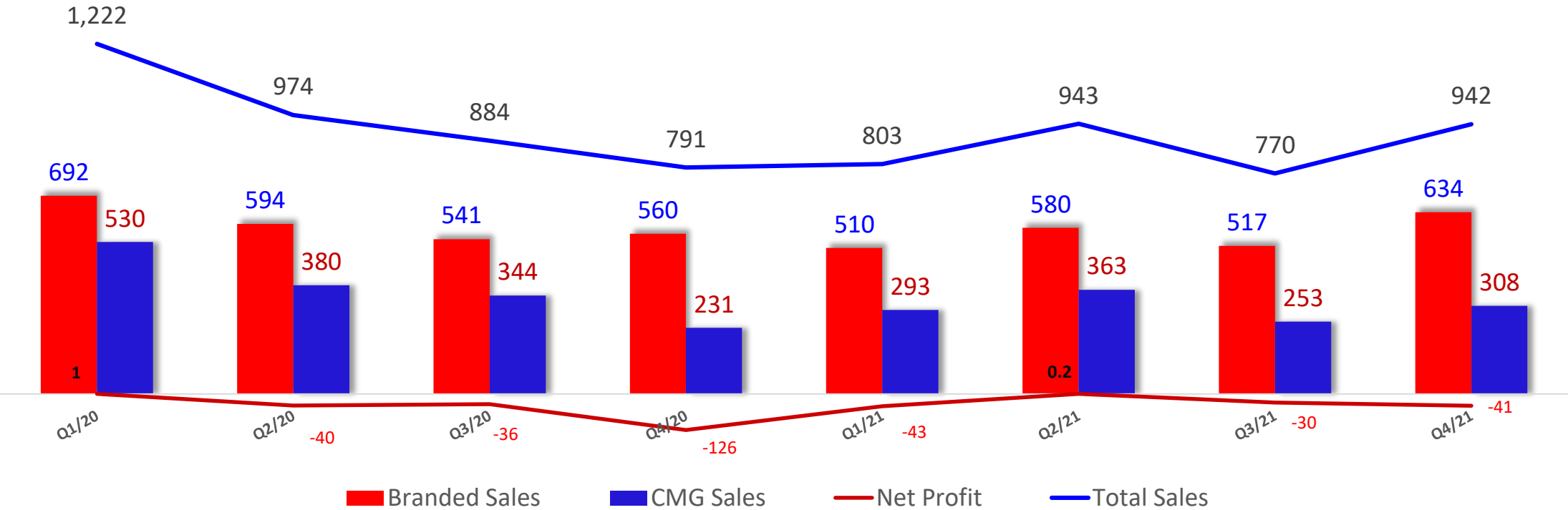


Share Information

(As of 28 February 2022)

Stock Symbol:	MALEE
Industry and Sector:	Agro & Food Industry / Food and Beverage
No. of Listed Shares:	276,000,000 Shares
Registered Capital:	THB 138,000,000
Paid-up Capital:	THB 138,000,000
Par Value:	THB 0.50 per Share
Listing Date:	13 March 1992
Foreign Limit:	49% (available 47.97%)
Dividend Policy:	Not less than 30% of the net profit from normal operation according to consolidated financial statements after deduction of tax revenue and legal reserve. However, actual payments will depend on cash flows and investment plans of the Company's and its affiliates as well as other necessities as the Board of Directors deems appropriate.
Market Capitalization:	1,669.80 MB
Free Float:	49.05%

Historical Performance



CMG: Contract Manufacturing



Malee Brand Portfolio

Malee

100% UHT Fruit juice and Vegetable 100% Pasteurized 100% Malee Fruit Fresh Malee Coco Food Service



Canned Fruit



OTHERS

Dairy Product Chokchai Farm



Others



New Products

ใหม่!

Malee Homestyle
Fiber Flow Brand

ORANGE SMOOTHIE

แครอท SMOOTHIE

GREEN SMOOTHIE

ดื่มง่าย
ดื่มอร่อย
ดื่มประโยชน์

กับรสสัมผัสใหม่ของมาลี ที่มีใยอาหารสูง

An advertisement for Malee Homestyle Fiber Flow Brand smoothies. It features three types of smoothies: Orange, Carrot, and Green. Each is shown in a glass bowl with its respective ingredients. The Orange Smoothie is topped with orange slices, the Carrot Smoothie with carrot slices, and the Green Smoothie with green vegetables. A circular seal with the Malee Homestyle logo is placed over the Carrot Smoothie. At the bottom left, three cartons of the smoothies are displayed. The text 'ดื่มง่าย ดื่มอร่อย ดื่มประโยชน์' (Easy to drink, delicious to drink, and healthy to drink) is prominently displayed in the center, along with a note about high fiber content.

ทุก 10

Malee Fruit Fresh
100% FRUIT JUICE

จิบภูมิคุ้มกัน
กับน้ำส้มมาลี ฟรุตเฟรช

High Pressure Processing (HPP)

ล็อกวิตามิน
ล็อกความสด
ล็อกความอร่อย

ใช้แรงดันน้ำ ไม่ผ่านความร้อน

An advertisement for Malee Fruit Fresh 100% Fruit Juice. It features a smiling woman in an orange top holding a bottle of the juice. The background is a vibrant orange. The text 'ทุก 10' (Every 10) is at the top left, followed by 'Malee Fruit Fresh 100% FRUIT JUICE'. Below this, it says 'จิบภูมิคุ้มกัน กับน้ำส้มมาลี ฟรุตเฟรช' (Sip immunity with Malee Fruit Fresh). A circular seal with 'High Pressure Processing (HPP)' is shown, along with the text 'ล็อกวิตามิน ล็อกความสด ล็อกความอร่อย' (Locks vitamins, locks freshness, locks deliciousness). At the bottom, it states 'ใช้แรงดันน้ำ ไม่ผ่านความร้อน' (Uses water pressure, no heat).

Subsidiary/Joint Venture Portfolio

LQSF (Vietnam)



MMBC (Philippines)



Kino Malee (Indonesia)



AGENDA

Company Overview

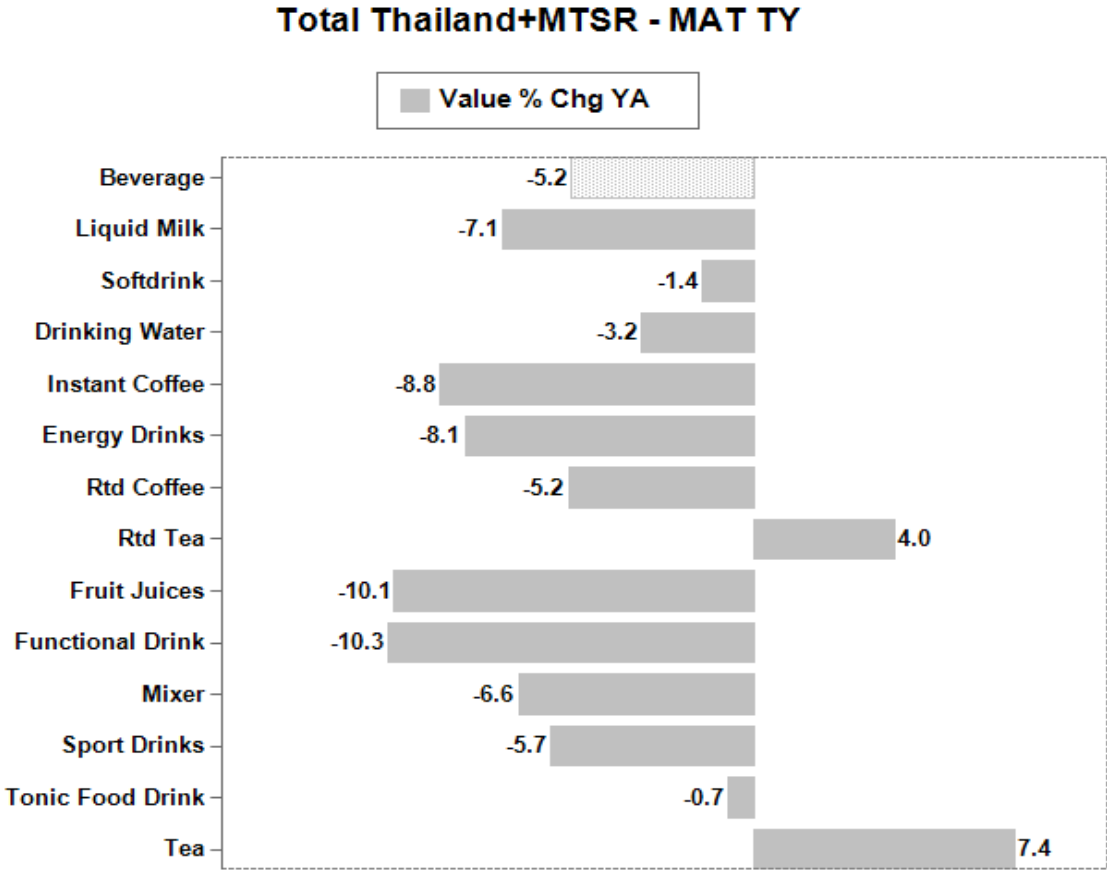
Business Update

Results of Operations and Profitability

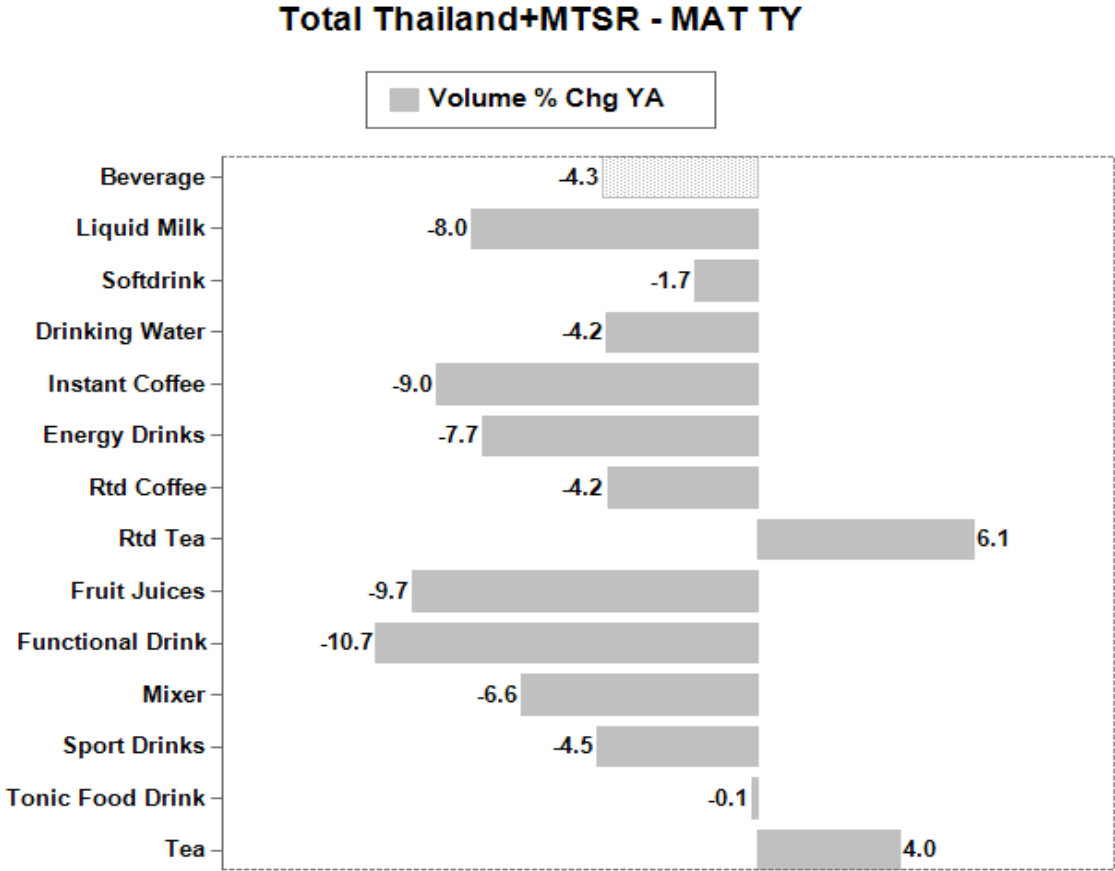
Forward Looking

Thailand Cross Category Data of Beverage Value % Change Q4 2021 (MAT)

Declining of Beverage due to Lock down situation, however in term of in home consumption Beverage still has a positive sign of growing



Beverage - sort by category size (value)

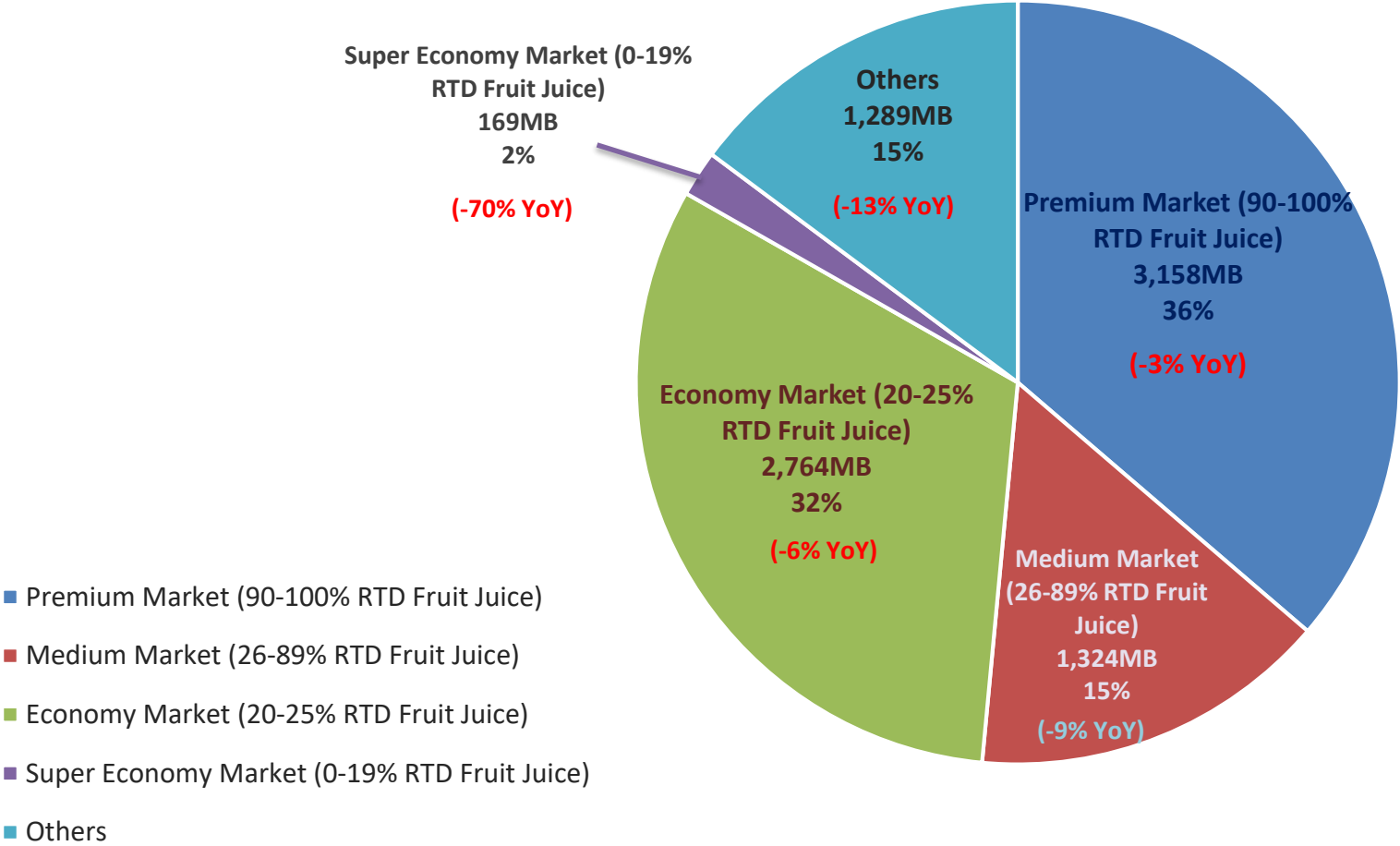


Beverage - sort by category size (value)



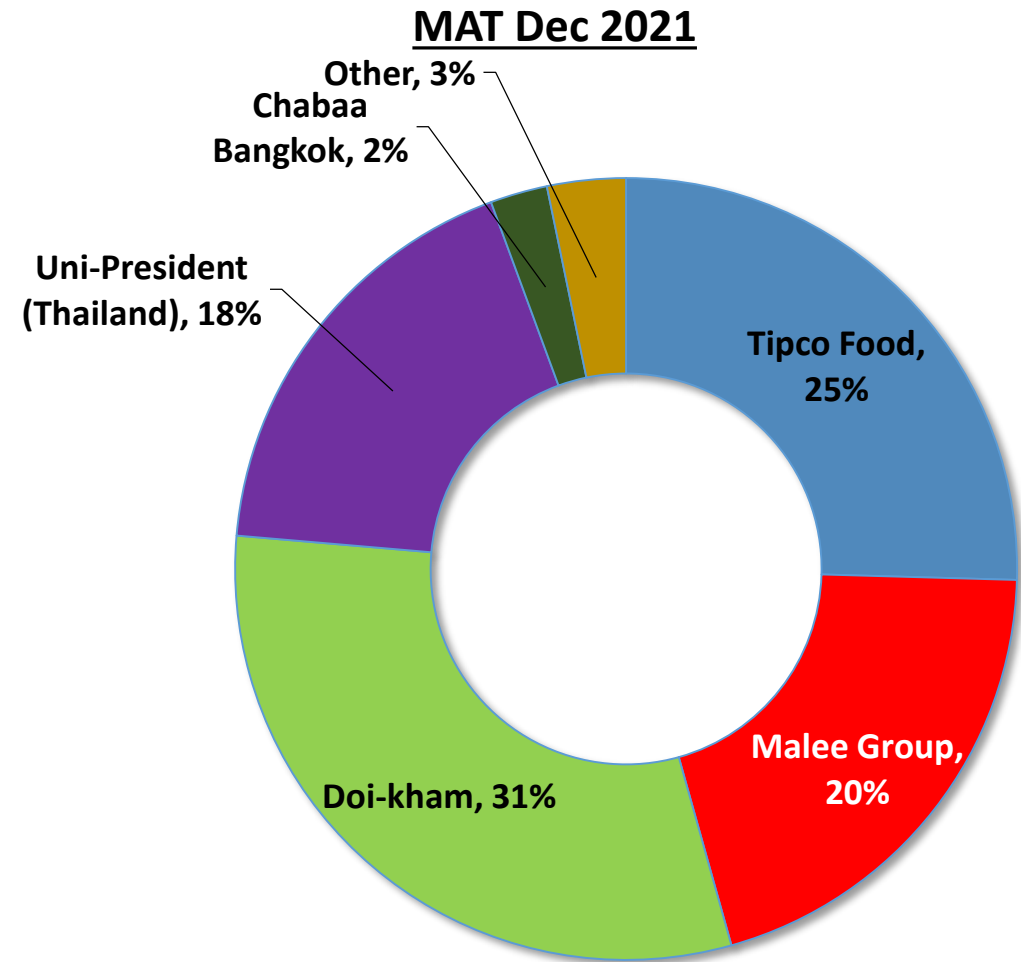
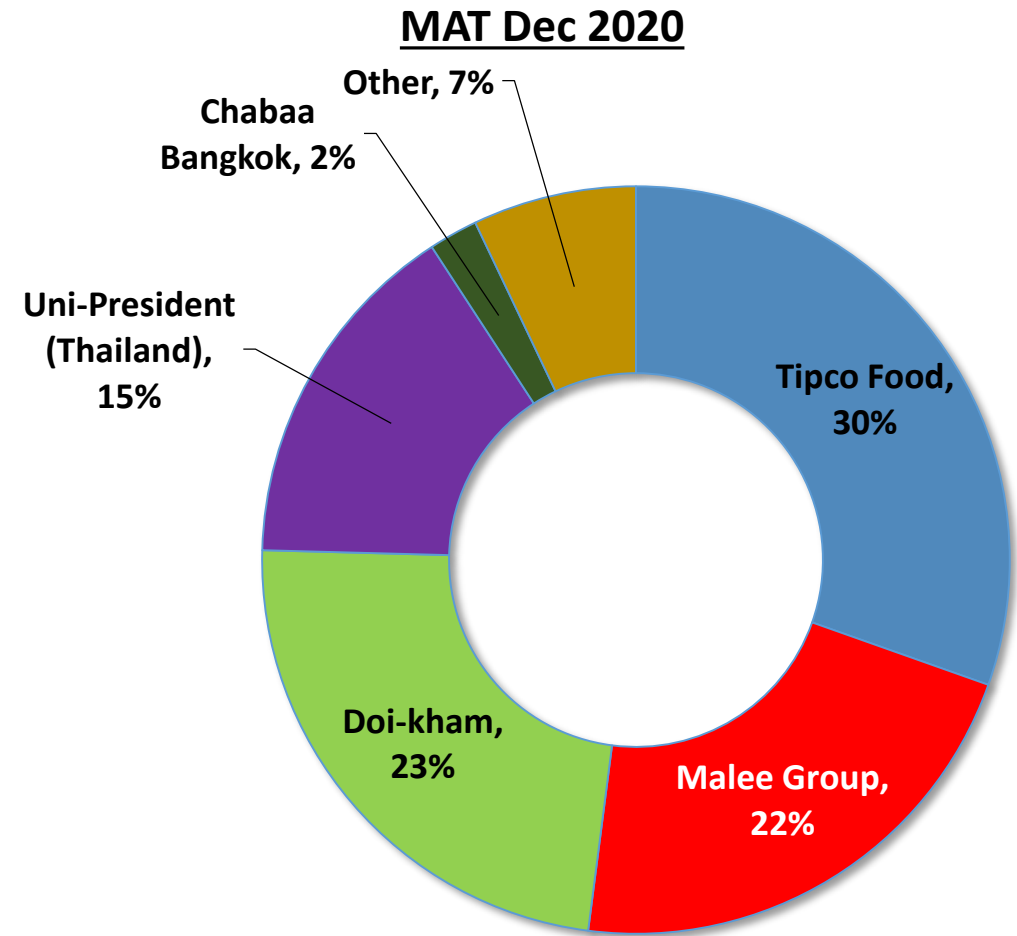
Domestic RTD Fruit Juice Market

MAT December 2021 Market Value of 8,704 MB, a **Decrease of 10 % YoY**



Domestic RTD Premium Fruit Juice UHT Market Share

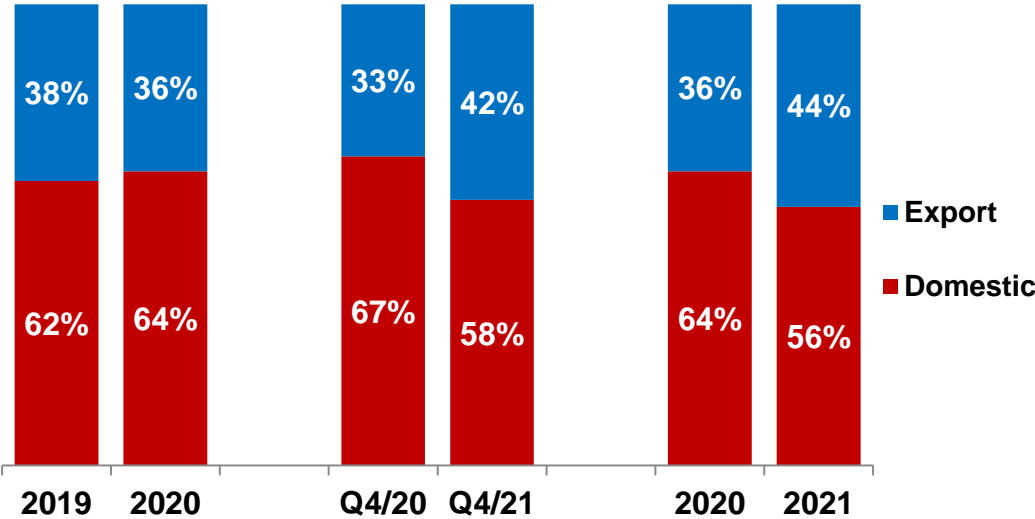
MAT December 2021 Market Value of 2,420 MB, a Decrease of 3% YoY



Source: Nielsen

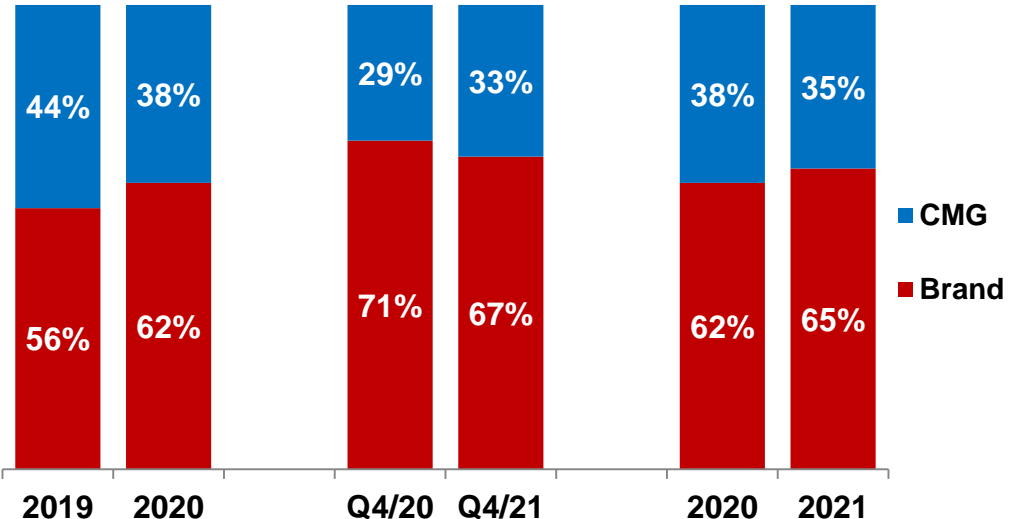
Sales Structure

Domestic : Export



- Domestic Sales
 - Q4/2021 : +2 % YoY
 - Year 2021 : -21 % YoY
- Export Sales
 - Q4/2021 : +53 % YoY
 - Year 2021 : +8 % YoY

Brand : Contract Manufacturing

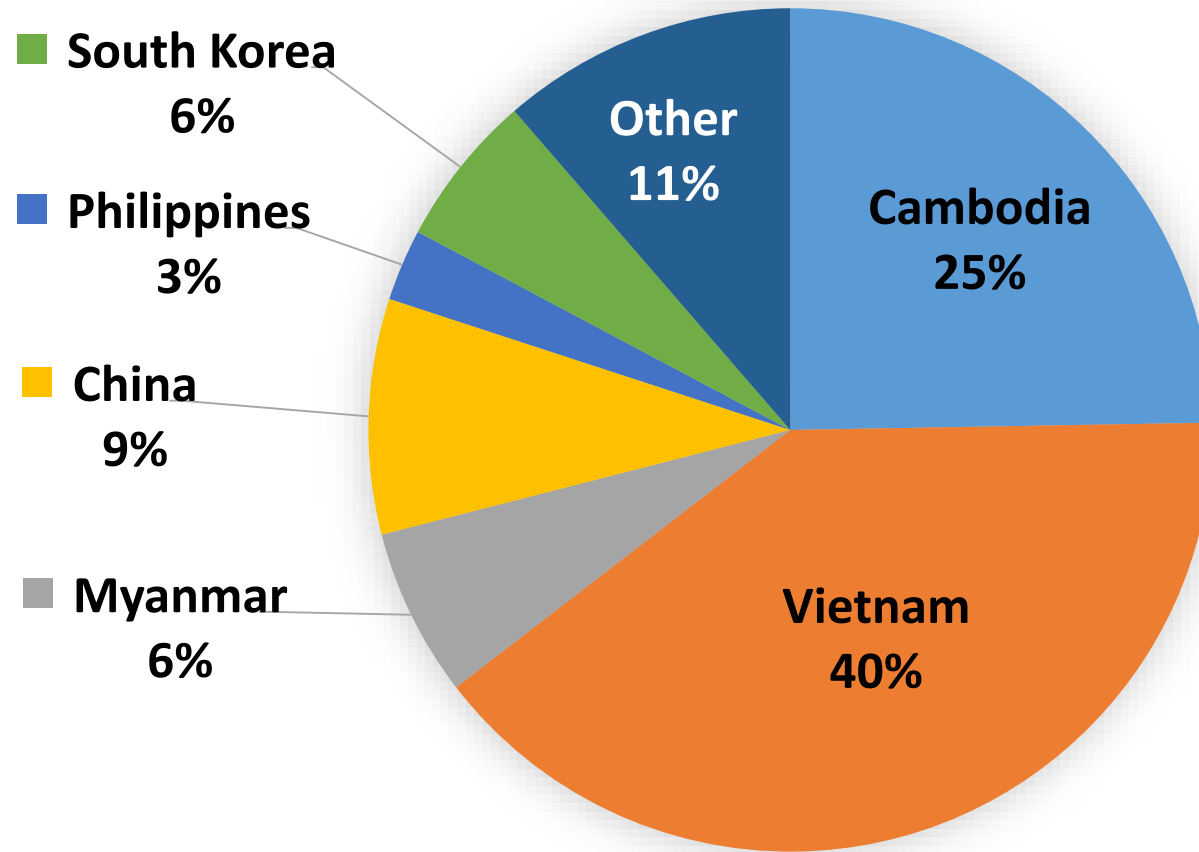


CMG: Contract Manufacturing

- Brand Sales
 - Q4 /2021 : +13 % YoY
 - Year 2021 : -6 % YoY
- CMG Sales
 - Q4 /2021 : +33 % YoY
 - Year 2021 : -18 % YoY



Year 2021 Export Branded Sales by Country



- Year 2021 Export branded shrink 1% YoY mainly due to the COVID – 19

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Business Update

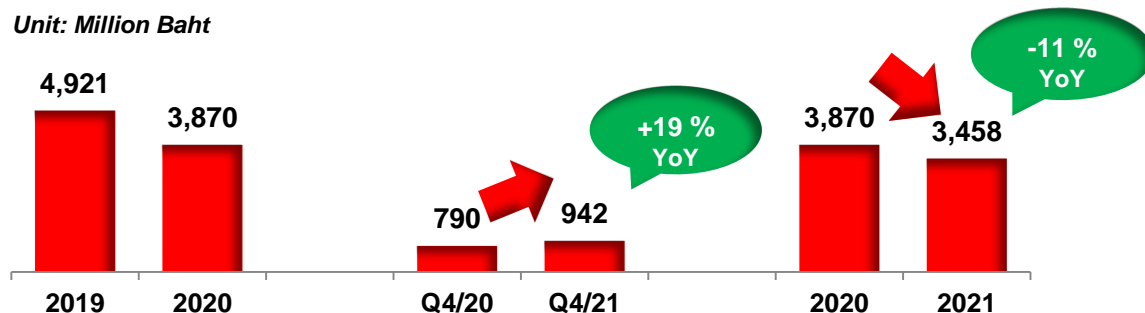
Results of Operations and Profitability

Forward Looking

Financial Highlights

Sales Revenue

Unit: Million Baht

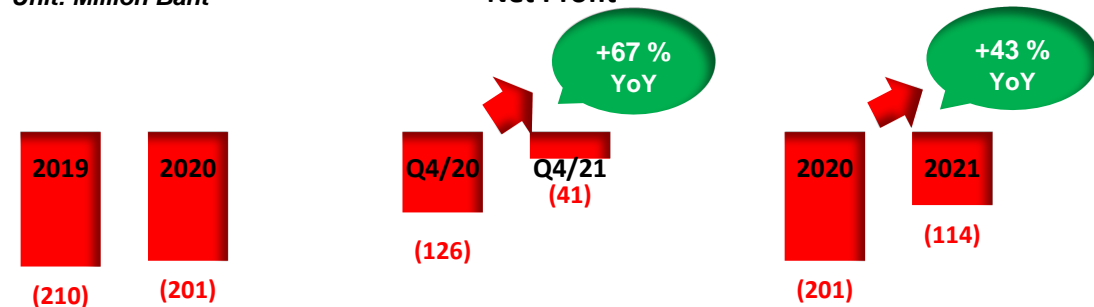


- Year 2021, Sales revenue of Baht 3,458 million, a decrease of 11% YoY. Details are as follows:

- 1) Domestic Branded Business sales decreased 10% YoY.
- 2) Export Branded Business sales decreased 1% YoY.
- 3) Total Contract Manufacturing Business (CMG) sales decreased 18% YoY.

Unit: Million Baht

Net Profit



- Year 2021, The Company and its subsidiaries recorded a net loss of Baht 114 million, accounted to 43% improved performance from Year 2020 that recognized a net loss of Baht 201 million. Even though total sales decreased 11% YTD, the improvement was due to more efficient control of cost of goods sold. However, the Company still recorded loss due to large sales shrinkage, and increased expenses relating to managing the COVID-19 situation and increased administrative expenses relating to personnel restructuring.

Unit: Million Baht

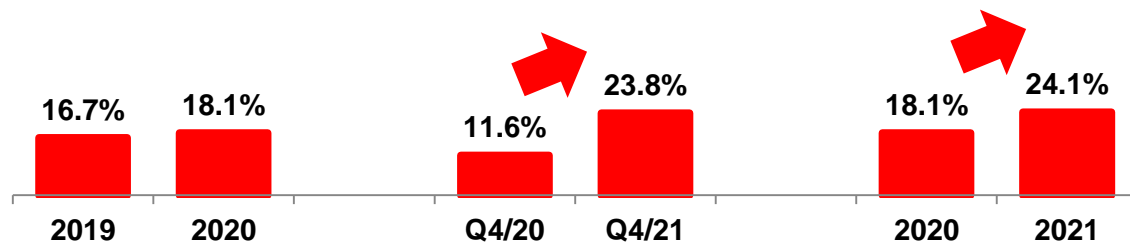
EBITDA



- EBITDA in Year 2021 was Baht 127 million, a increase of 54% YoY from EBITDA in Year 2020 that recognized Baht 82 million mainly due to a more efficient cost of goods sold control in spite of a total sales decline.

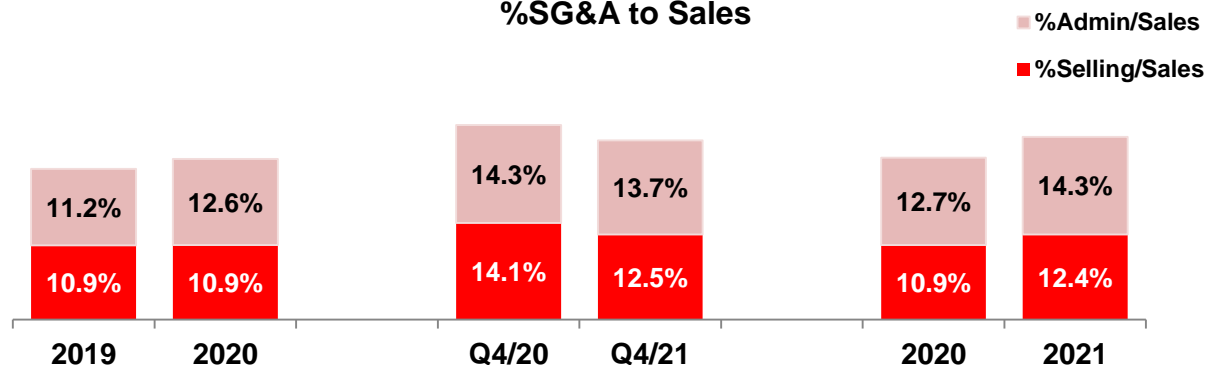
Profitability Margin

%Gross Profit Margin



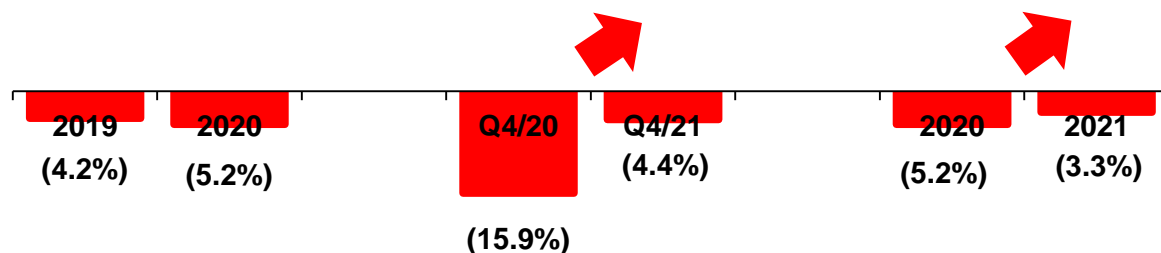
- Gross Profit Margin of Baht 834 million, an increase of 19% YoY, which represented a gross profit margin of 24.1%, growth from 18.1% in Year 2020. This was mainly due to a more efficient cost of goods sold control in spite of a total sales decline.

%SG&A to Sales



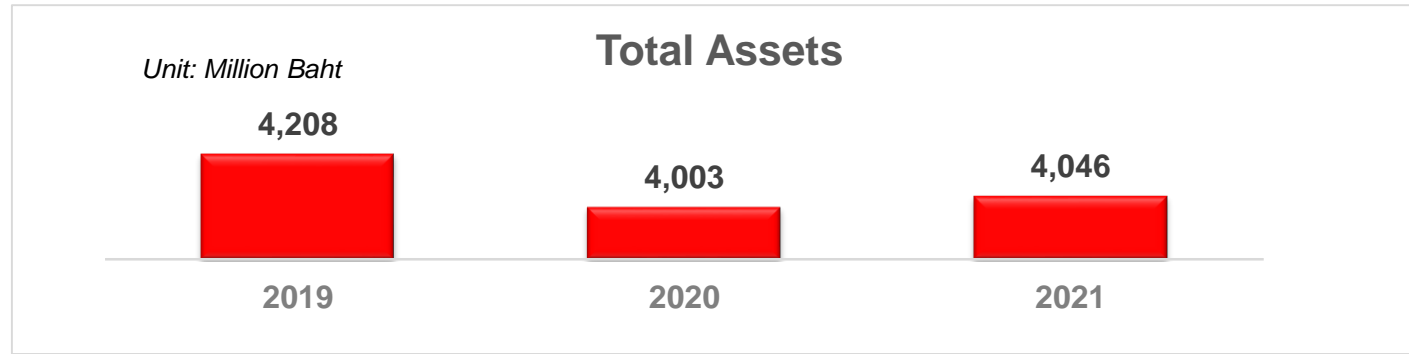
- Selling expenses of Baht 430 million, an increase of 2% YoY. It represented an increment of 12.4% to sales, an increase from 10.9% in the same period of the previous year. This was mainly due to rising expenses and large sales decline resulting from the COVID-19 pandemic situation.
- Administrative expenses of Baht 495 million, relatively close to the previous year. Administrative expenses to sales increased to 14.3% from 12.7% in Year 2020, mainly due to the increase in expenses and the sharp drop in sales as a result of the COVID-19 pandemic situation and administrative expenses relating to personnel restructuring.

%Net Profit Margin

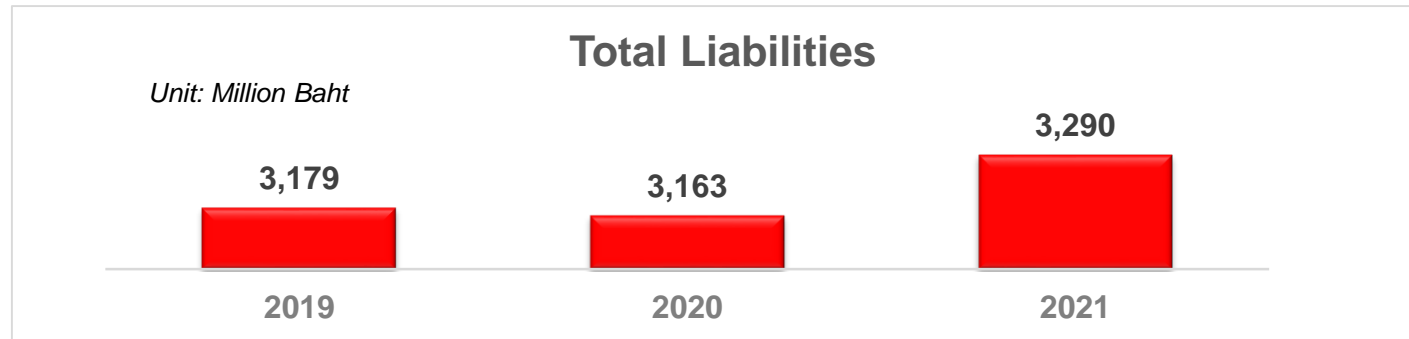


- Net loss of Baht 114 million, accounted to 43% improved performance from Year 2020 that recognized a net loss of Baht 201 million. Even though total sales decreased 11% YTD, the improvement was due to more efficient control of cost of goods sold. However, the Company still recorded loss due to large sales shrinkage, and increased expenses relating to managing the COVID-19 situation and increased administrative expenses relating to personnel restructuring.

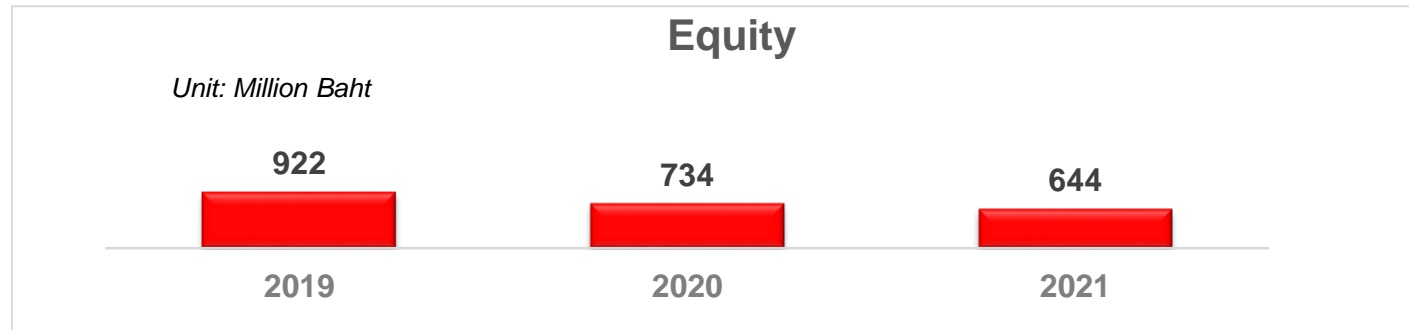
Statements of Financial Position



- Total Assets of Baht 4,046 million, an increase of 1.1% from Baht 4,003 million as of 31 December 2020. The main factors included an increase in account receivables and inventories, and a decrease of other current assets and joint venture investment.

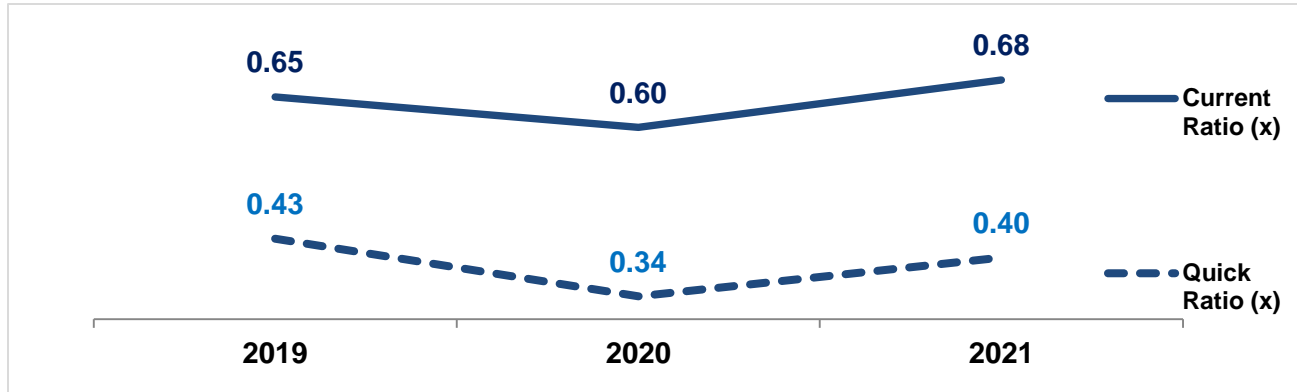


- Total Liabilities of Baht 3,209 million, an increase of 4% from Baht 3,163 million as of 31 December 2020, mainly due to an increase in advances from customers, other current liabilities, and the decrease of current portion of long-term loans from financial institutions and current portion of liabilities under financial lease agreements.

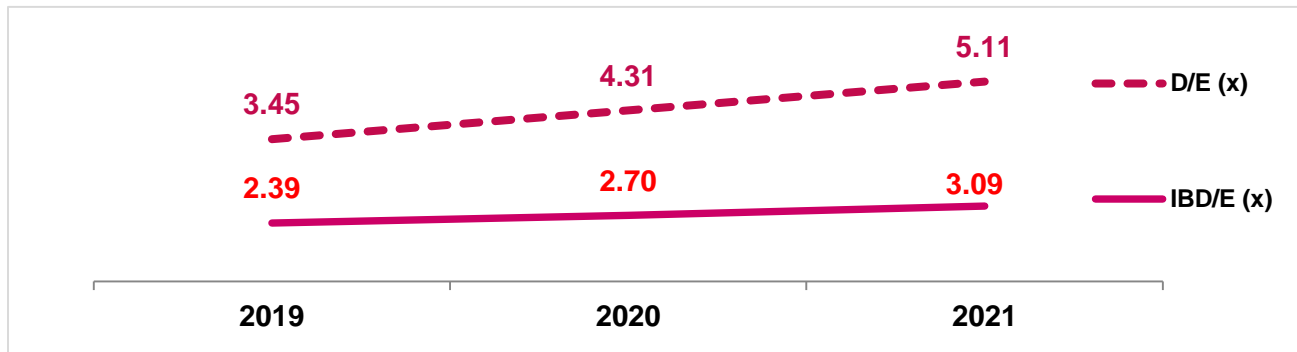


- Total Equity of parent Company's shareholders of Baht 644 million, a decrease of 12.3% from Baht 734 million as of 31 December 2020, mainly due to Year 2021 net loss.

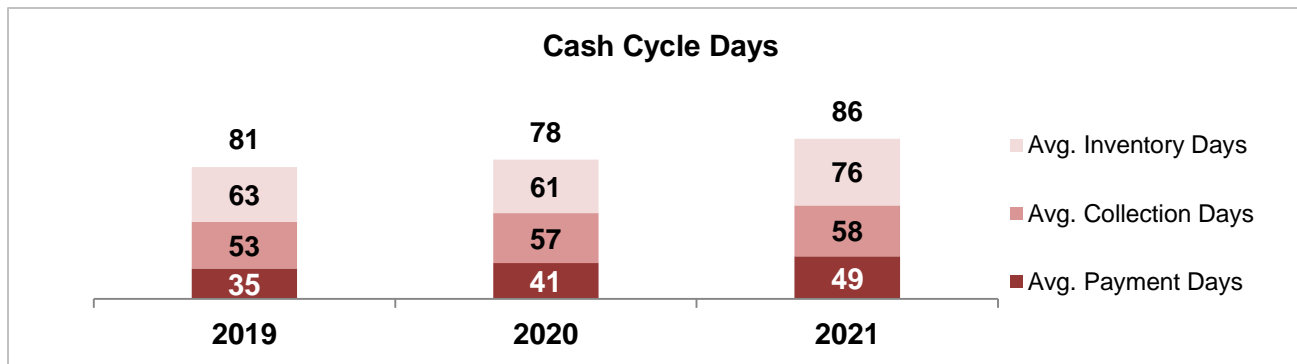
Liquidity



- Increase Current ratio was mainly due to increase in trade receivables and a decrease in current liabilities which resulted from changing short-term loans to long-term loans.
- Increase quick ratio was mainly due to increase in trade receivables and a decrease in current liabilities which resulted from changing short-term loans to long-term loans.



- Increased D/E was mainly due to increase in total Liabilities while decrease of equity parent company's shareholders.
- Increased IBD/E mainly due to decrease interest-bearing liabilities was less than decrease of parent Company's Shareholders.



- Increased cash cycle days was mainly due to longer Inventory days, longer collection days and payment days.
- Longer inventory days was mainly due to increased stock from new CMG's Customer.
- Longer collection days was mainly due to higher portion of branded sales whose trade terms are longer than CMG sales.
- Longer payment days was mainly due to higher portion of long credit term suppliers.

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Forward Looking

Due to a great impact from the COVID-19 crisis, the Company therefore has laid out a business continuity plan (BCP) to prevent all possible risks that will impact our business and our employees. In the middle of August 2021, The Company had provided COVID-19 of 2 doses vaccinated for our employees. And encourage all employees to receive the 3rd dose vaccine as quickly as possible.

However, the Company does not focus only on up-front problems. Lean/Six Sigma has been deployed in the organization to increase efficiency, reduce cost and expense, increase branded business and CMG sales growth, and identify and expand new product offering.

The Company will closely monitor the situations and quickly adjust to the rapid changes especially focusing on cash flow management. We will also continue to improve our operation to

- Ramp up asset utilization (i.e. increase capacity utilization)
- Improve work processes in all areas for higher efficiency
- Strictly control and reduce costs and expenses
- Minimize CAPEX and investment



“Excellent” Level of CG Scoring





Thank You