

# Malee®



**Malee Group Public Company Limited**

Q2/2016 Opportunity Day

17 August 2016

ดื่มน้ำผลไม้ 100%

**Malee**  
Fruit with care



*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.*



- **Company Overview**
- Business Update
- Results of Operations and Profitability
- Forward Looking

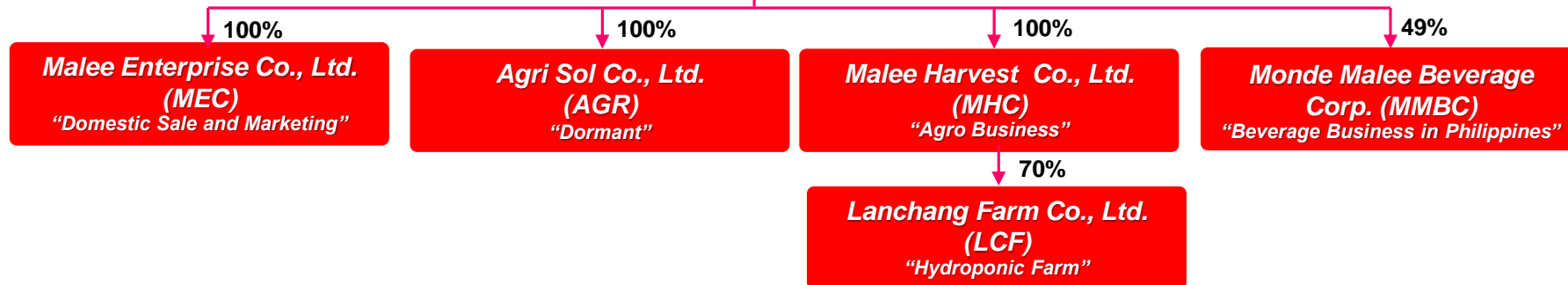


# Group Structure

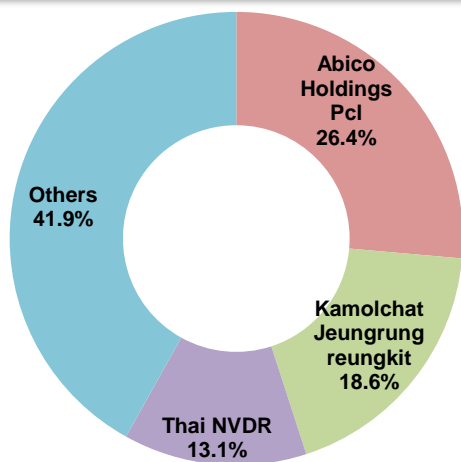
# Malee®

**Malee Group Pcl.**  
"Manufacturing and Export"

*A leading manufacturer and distributor of canned fruits, fruit juices & beverages in Thailand.*



## Shareholding Structure (As at 04 May 2016)

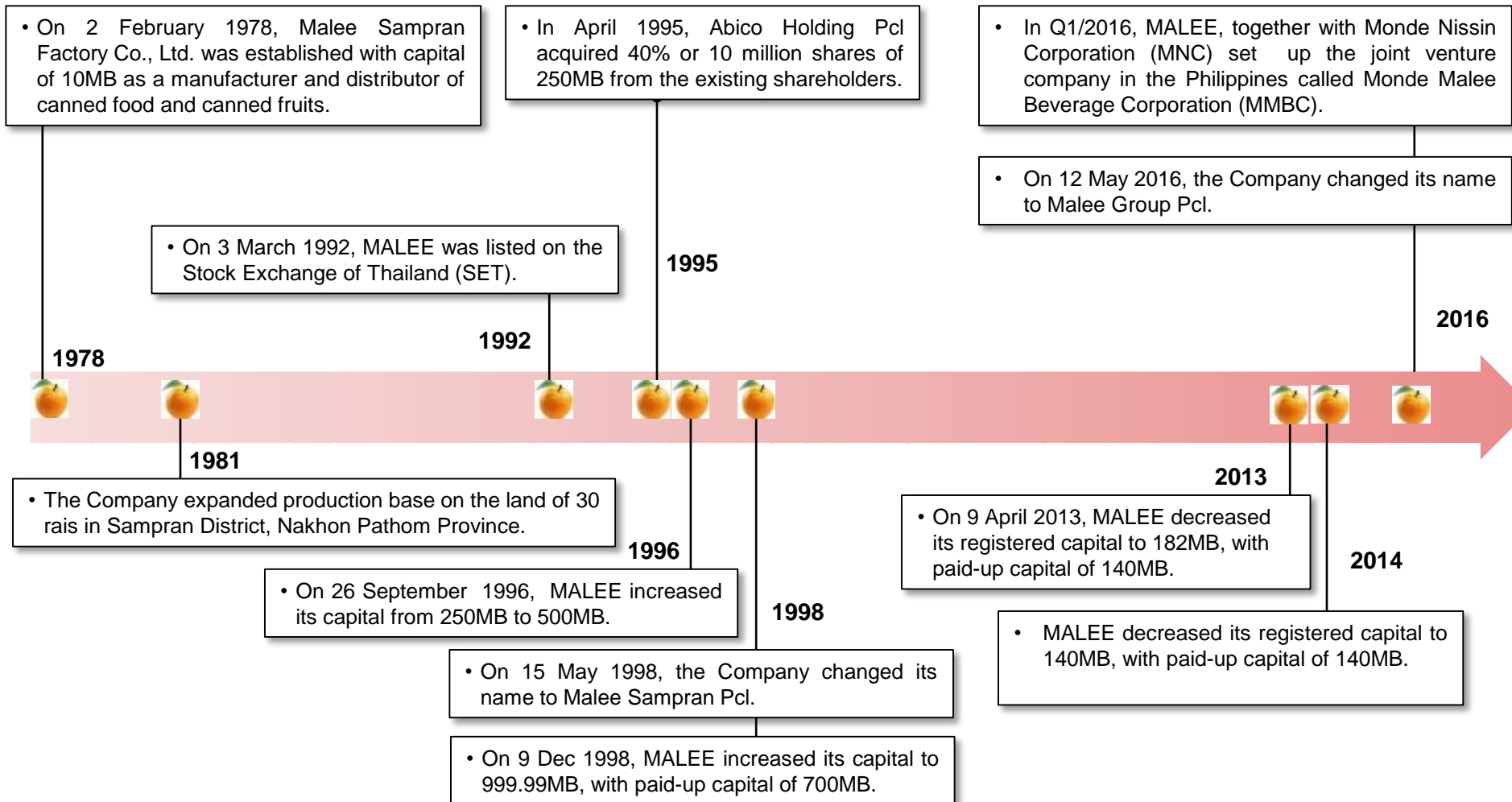


## Share Information (As of 11 August 2016)

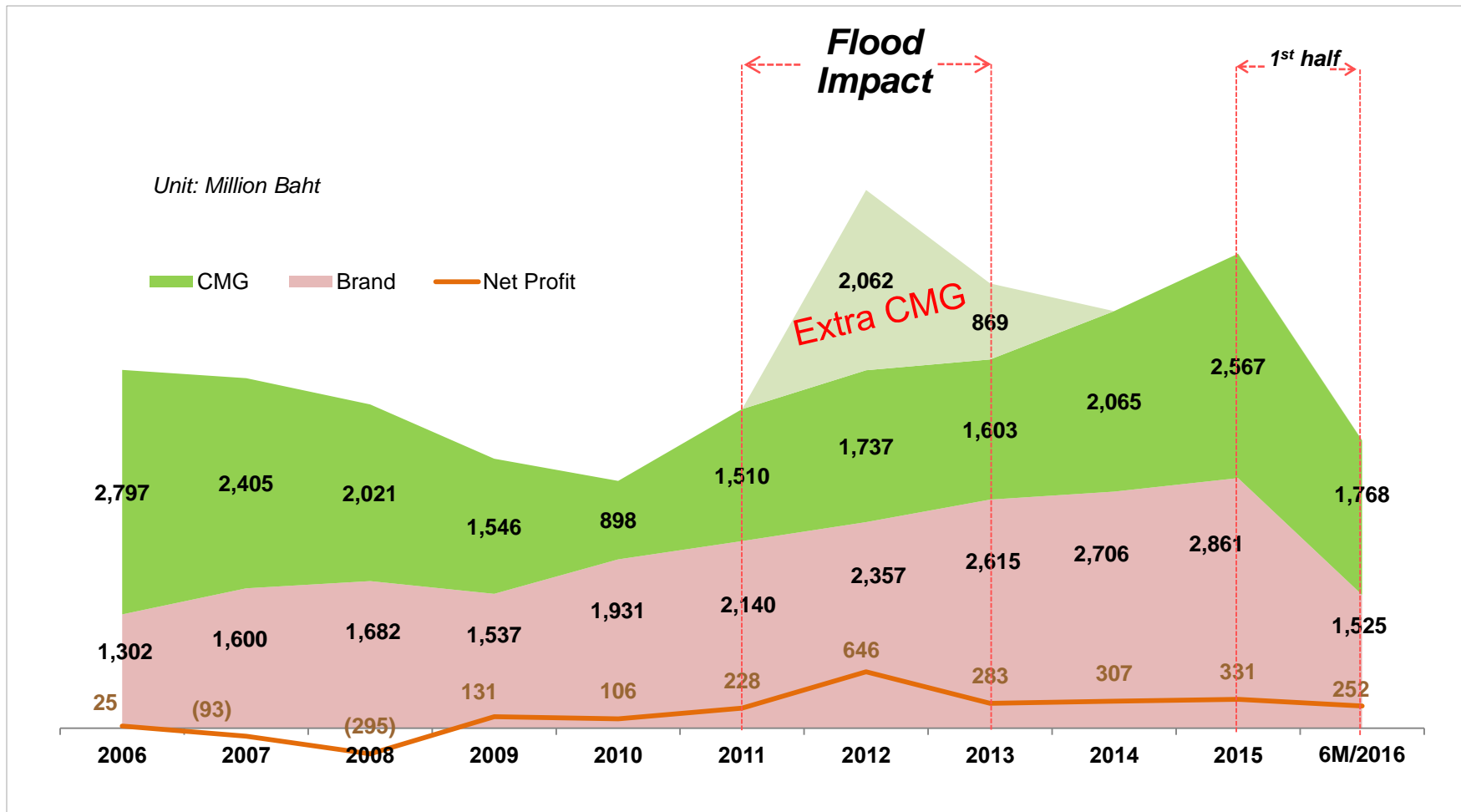
<b>Stock Symbol:</b>	MALEE
<b>Industry and Sector:</b>	Agro & Food Industry / Food and Beverage
<b>No. of Listed Shares:</b>	140,000,000 Shares
<b>Registered Capital:</b>	THB 140,000,000
<b>Paid-up Capital:</b>	THB 140,000,000
<b>Par Value:</b>	THB 1 per Share
<b>Listing Date:</b>	13 March 1992
<b>Foreign Limit:</b>	49% (available 45%)
<b>Dividend Policy:</b>	Not less than 50% of the net profit from normal operation according to consolidated financial statement after deduction of tax revenue and legal reserve
<b>Market Capitalization:</b>	9,940MB or 285MUSD
<b>Free Float:</b>	47.77%



# Milestones



# 10-Yr Historical Performance



# Malee Brand Portfolio



## Daily Nutrition



Malee 100% Juice UHT



Malee 100% Juice Pasteurize



Malee Coco



Malee Nutrients



Malee i-Corn

## Functionality



Malee Probiotics



Malee Healti Plus



Malee Light

## Tactical



Malee Food Service



Malee Tropical



Malee Canned Fruit

## Fruit & Dessert

## Fruit & Dessert

## Snack & Dessert



First Choice



Farmer



Leros



## Non - Malee

## Diary Product

## Chokchai Farm



UHT



Pasteurize



Canned Sweetened Condensed Non Dairy Creamer

## Other Beverages



TurBusta Maxx



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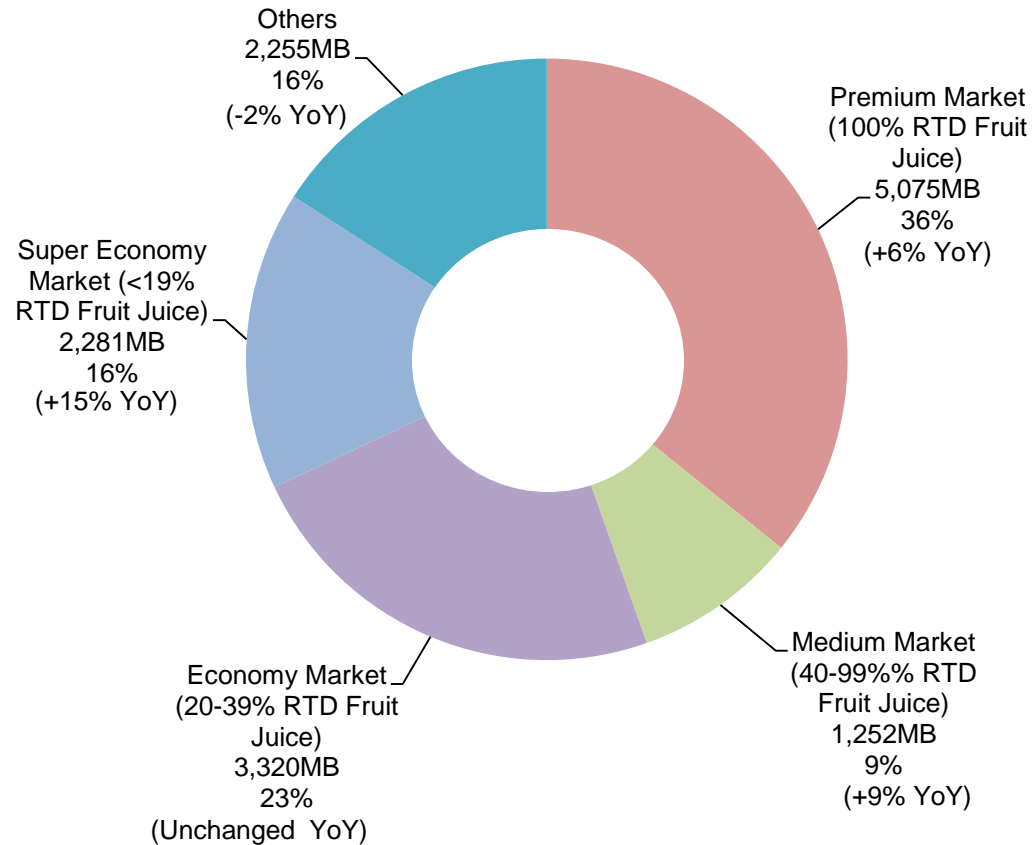




# Domestic RTD Fruit Juice Market

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*MAT Jun 2016 Market Value of 14,183 MB, Growth of 5% YoY*



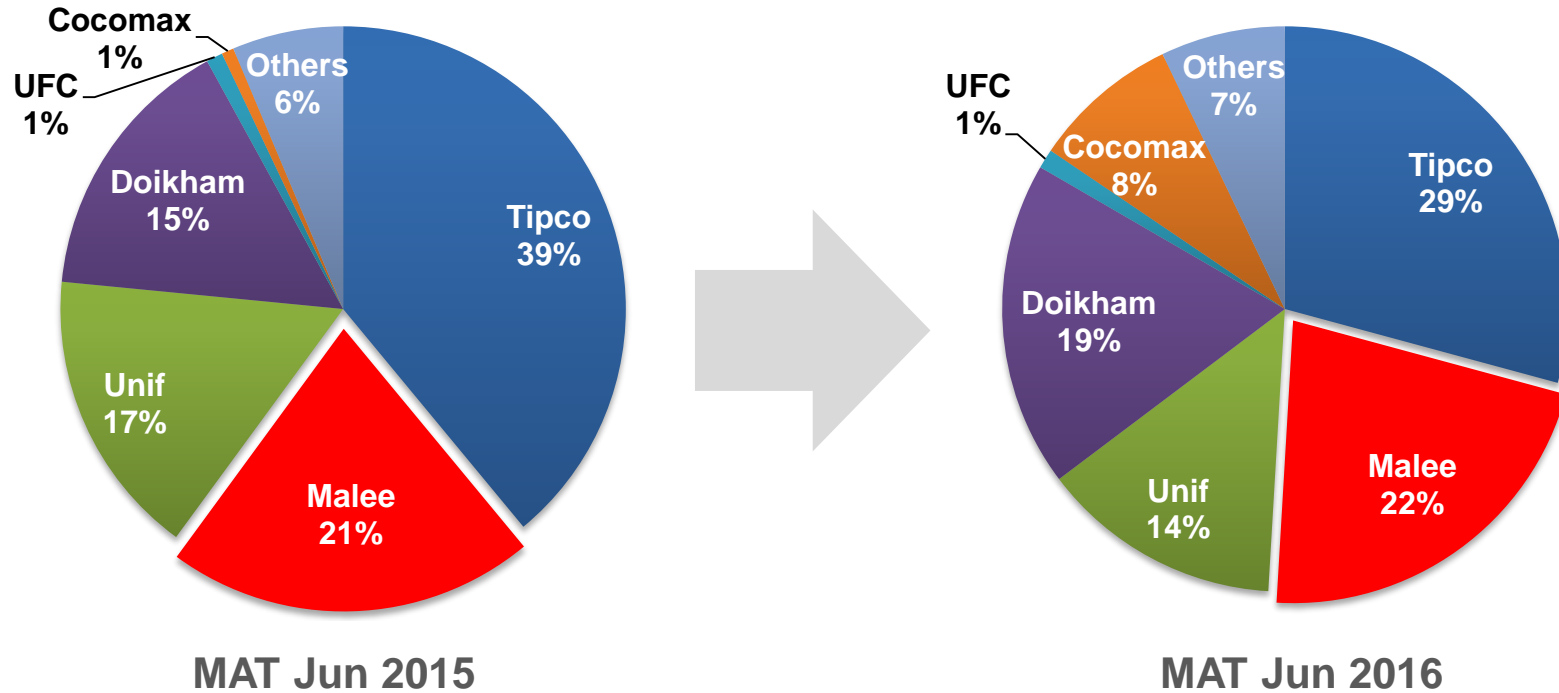
Source: Neilson



# Premium Juice UHT Market Share



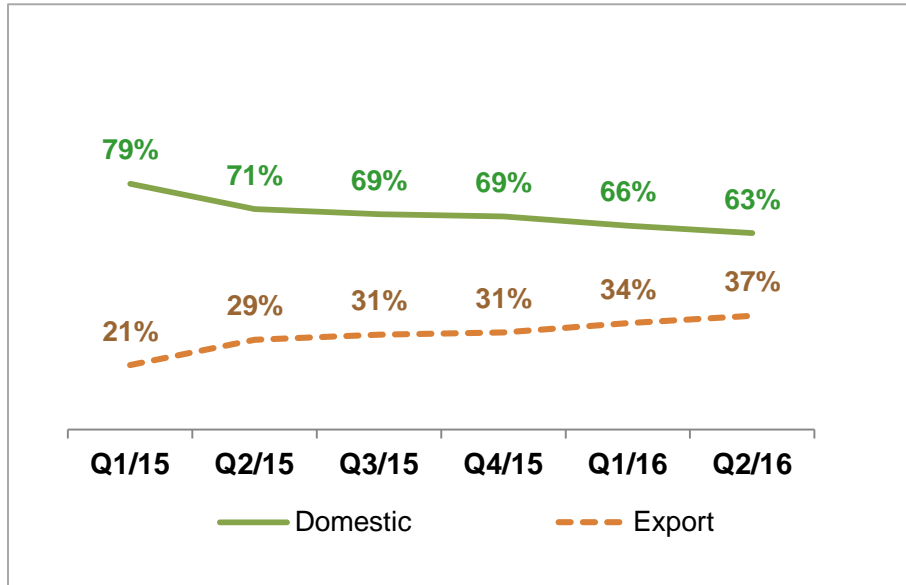
*MAT Jun 2016 Market Value of 4,631 MB, Growth of 7% YoY*



*Note: Including Coconut Water*

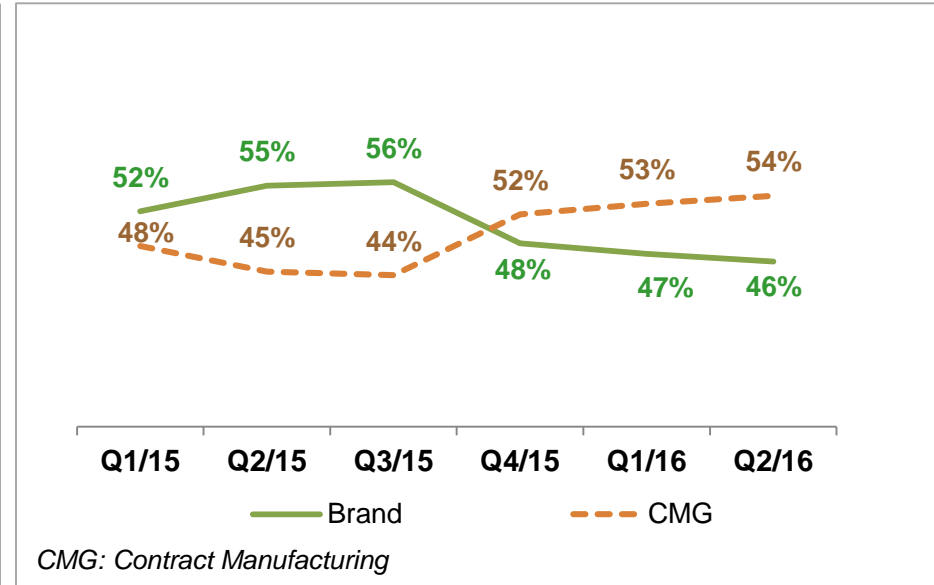


## Domestic : Export



- Q2/2016 Domestic sales growth was 24% YoY.
- Q2/2016 Export sales growth was 76% YoY.

## Brand : CMG



- Q2/2016 Brand sales growth was 15% YoY.
- Q2/2016 CMG sales growth was 69% YoY.



New Products

*"New Products of caring message from farmers to consumers"*



*"The Caring Message"*



Campaign



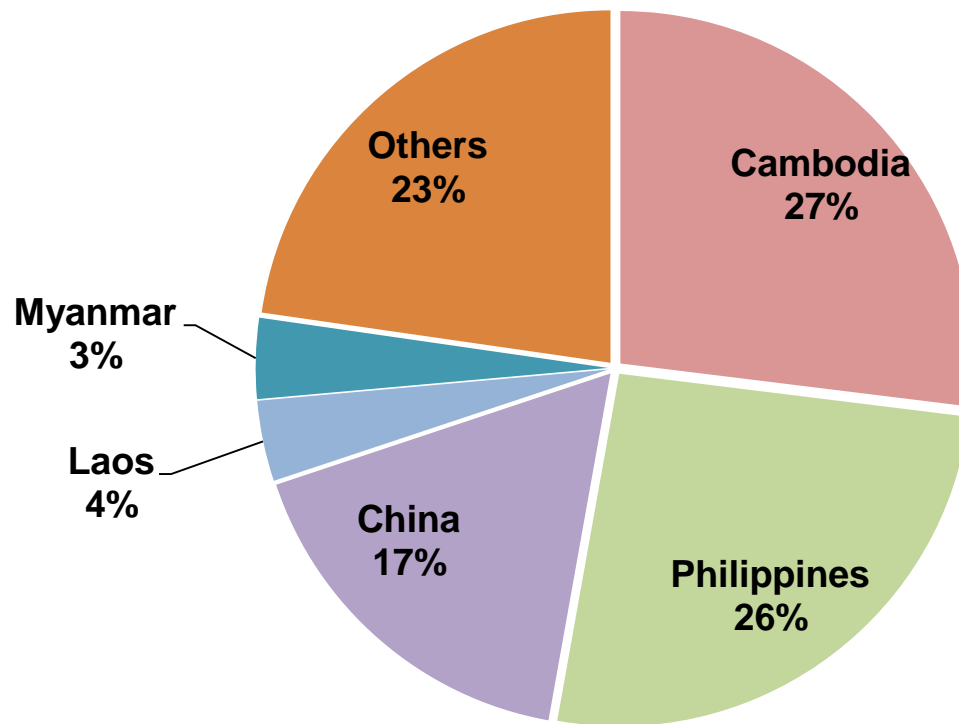
## *Monde Malee Beverage Corporation (MMBC) Update*

- MMBC is the joint venture company between MALEE and Monde Nissin Corporation (MNC) in Philippines.
- The first SKU of MMBC is KRATOS, RTD Coffee.
- KRATOS volumes are now being driven by CVS (on convenience store shelves since June 2016).
- Challenge: new players with low pricing strategy



# 6M/2016 Export Brand Sales by Country

**Malee**<sup>®</sup>



- Technavio, a leading market research company headquartered in UK with global coverage, projects the global coconut water market to grow stupendously at CAGR of around 25%, in terms of revenue, during 2015-2019.
- Technavio predicts the coconut water market in U.S. to grow impressively at CAGR of more than 26% over 2014-2019.
- Technavio predicts the coconut water market in Europe to grow stupendously at CAGR of more than 23% over 2016-2020.

## U.S. Coconut water market 2014-2019

(\$ millions revenue)

2014	612.5
2015	778
2016	986.6
2017	1,247.2
2018	1,572.9
2019	1,978.2

Source: Technavio, London, "Global Coconut Water Market 2015-2019,"



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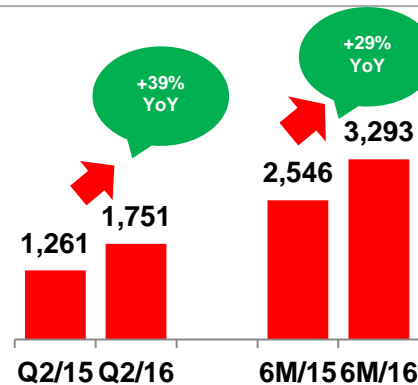
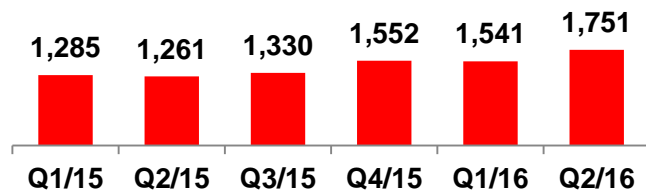


# Financial Highlights

## Sales

### Sales Revenue

Unit: Million Baht

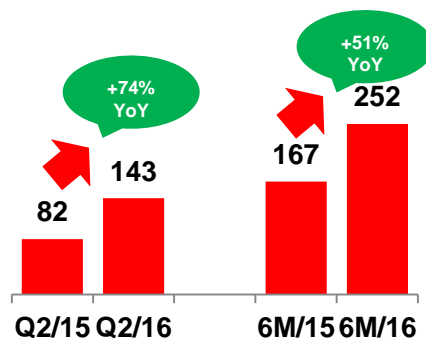
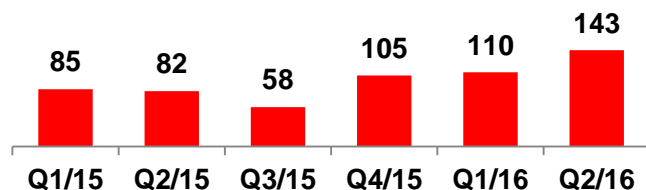


- Sales growth in Q2/2016 and 6M/2016 was supported by sales increase both in Brand and CMG, both of which rose domestically and internationally.

## Net Profit

### Net Profit

Unit: Million Baht

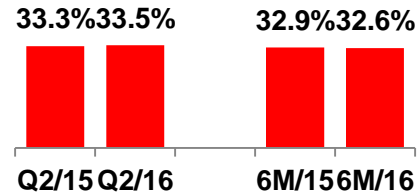
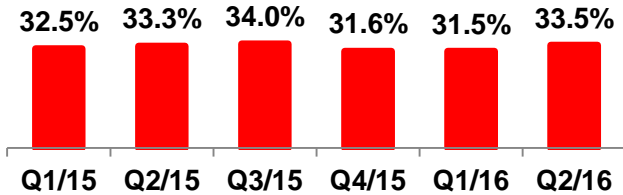


- Net Profit growth in Q2/2016 and 6M/2016 was driven by improved sales revenue while costs were well managed including production cost, selling expenses, and finance costs.



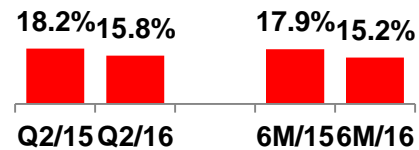
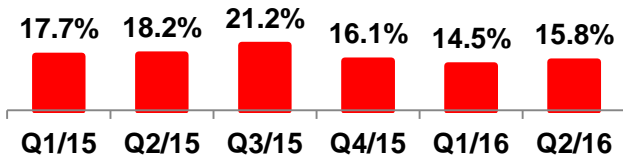
# Profitability Margin

**%Gross Profit Margin**



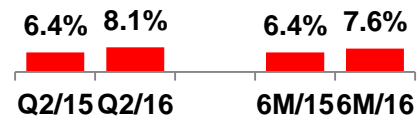
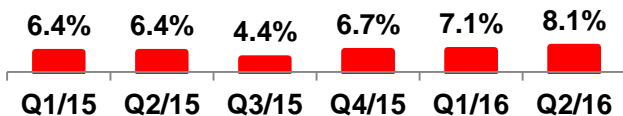
- Improved gross profit margin in Q2/2016 was encouraged by reduced cost of production per unit in relation to higher utilization rate.
- Slightly less gross profit margin in 6M/2016 was mainly contributed by the change in product sales mix.

**Selling Expenses/Sales**



- Reduced selling expenses to sales in Q2/2016 and 6M/2015 was supported by the group's cost control policy and increased sales ratio of CMG.

**%Net Profit Margin**



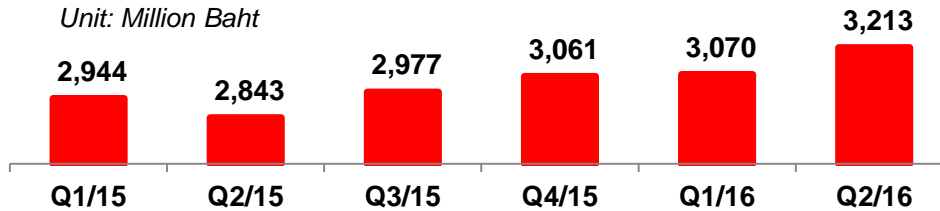
- Higher net profit margin in Q2/2016 and 6M/2016 was supported by increased sales revenue while costs were well managed.



# Statement of Financial Position

## Total Assets

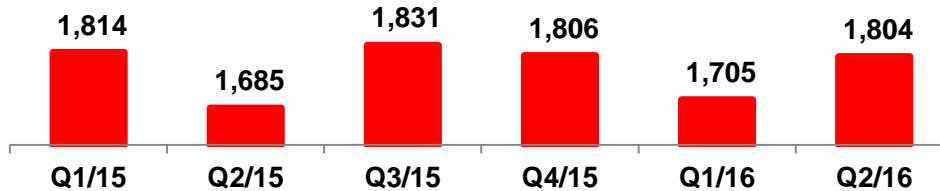
Unit: Million Baht



- Increased total assets was mainly from investment in machinery and software as well as higher inventories, trade receivables, and investment in a joint venture company in the Philippines.

## Total Liabilities

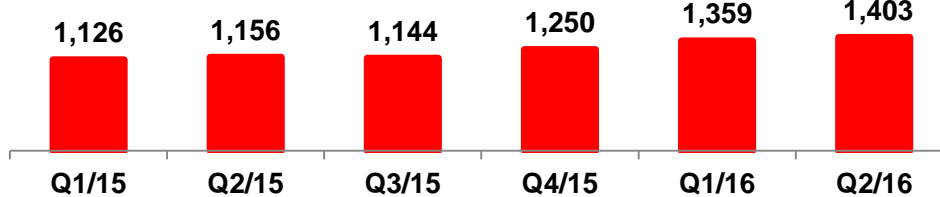
Unit: Million Baht



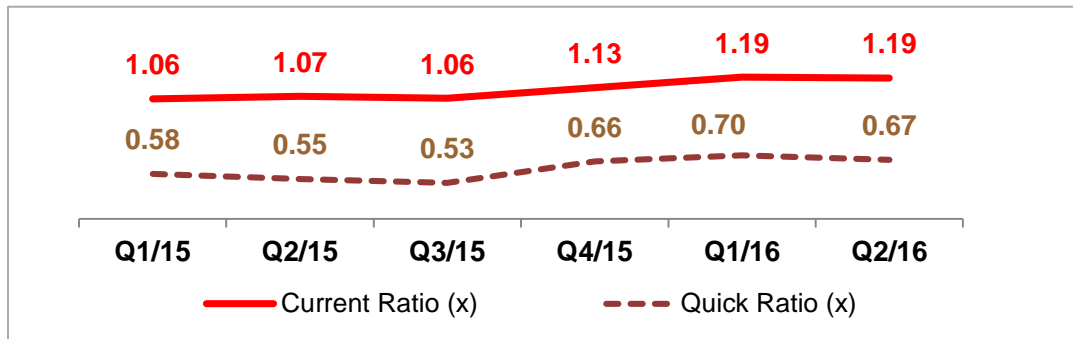
- Reduced liabilities was resulted from repayment of loan from financial institutions.

## Equity

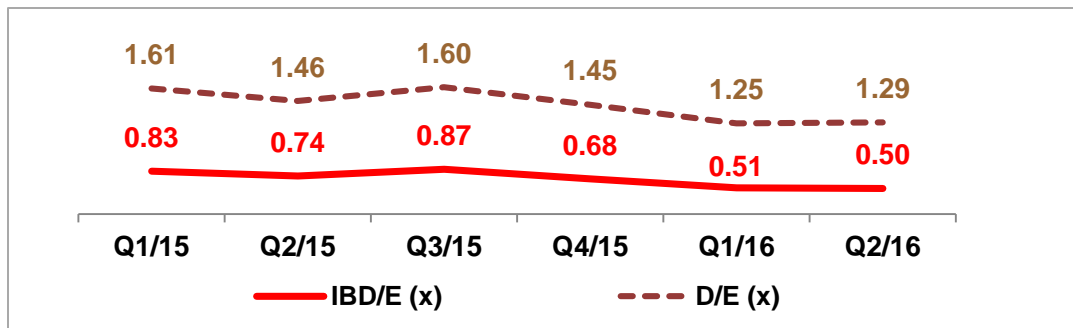
Unit: Million Baht



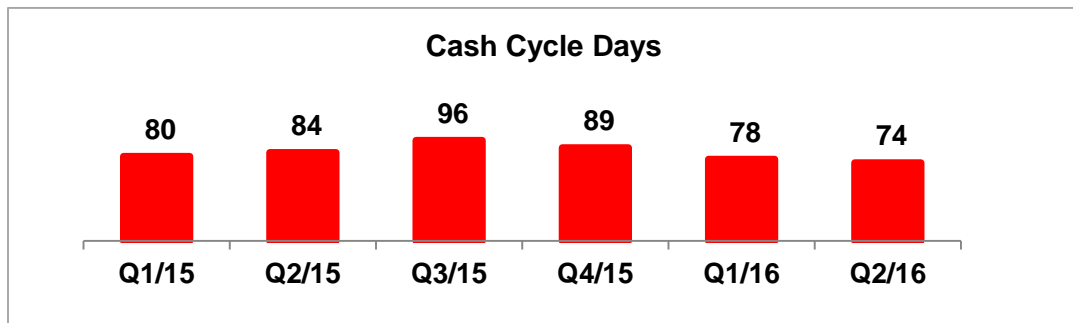
- Increased equity of parent Company's shareholders was contributed by additional retained earnings from net profit.



- Improved current ratio but lower quick ratio, compared with the end of 2015, was encouraged by loan repayments, higher trade receivables, and larger inventories.



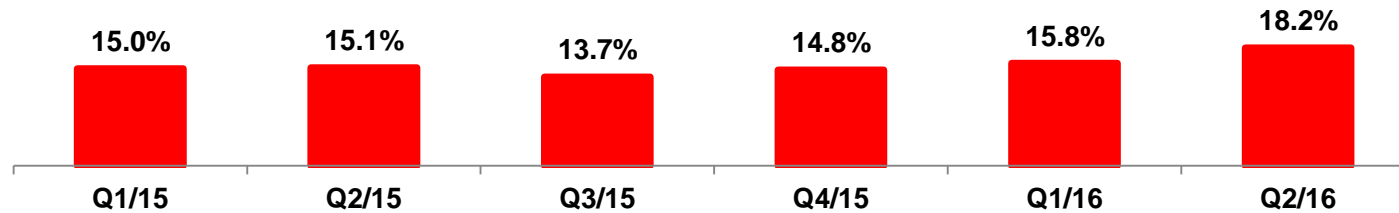
- Reduced leverage ratios, compared with the end of 2015 was resulted from operating profit and loan repayments.



- Improved cash cycle days were resulted from reduced collection days and inventory days, in spite of shortened payment days

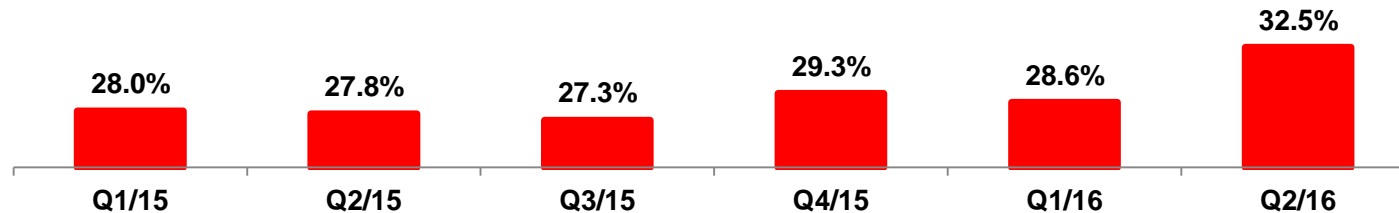


## ROA



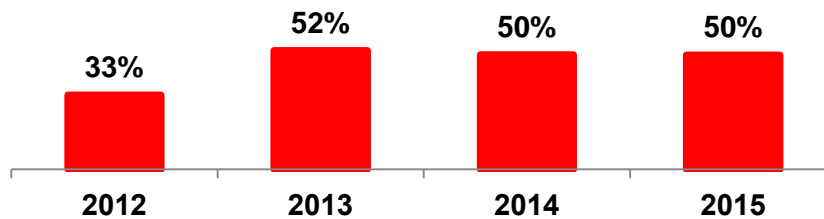
Note: Annualized

## ROE



Note: Annualized

## Dividend Payout Ratio



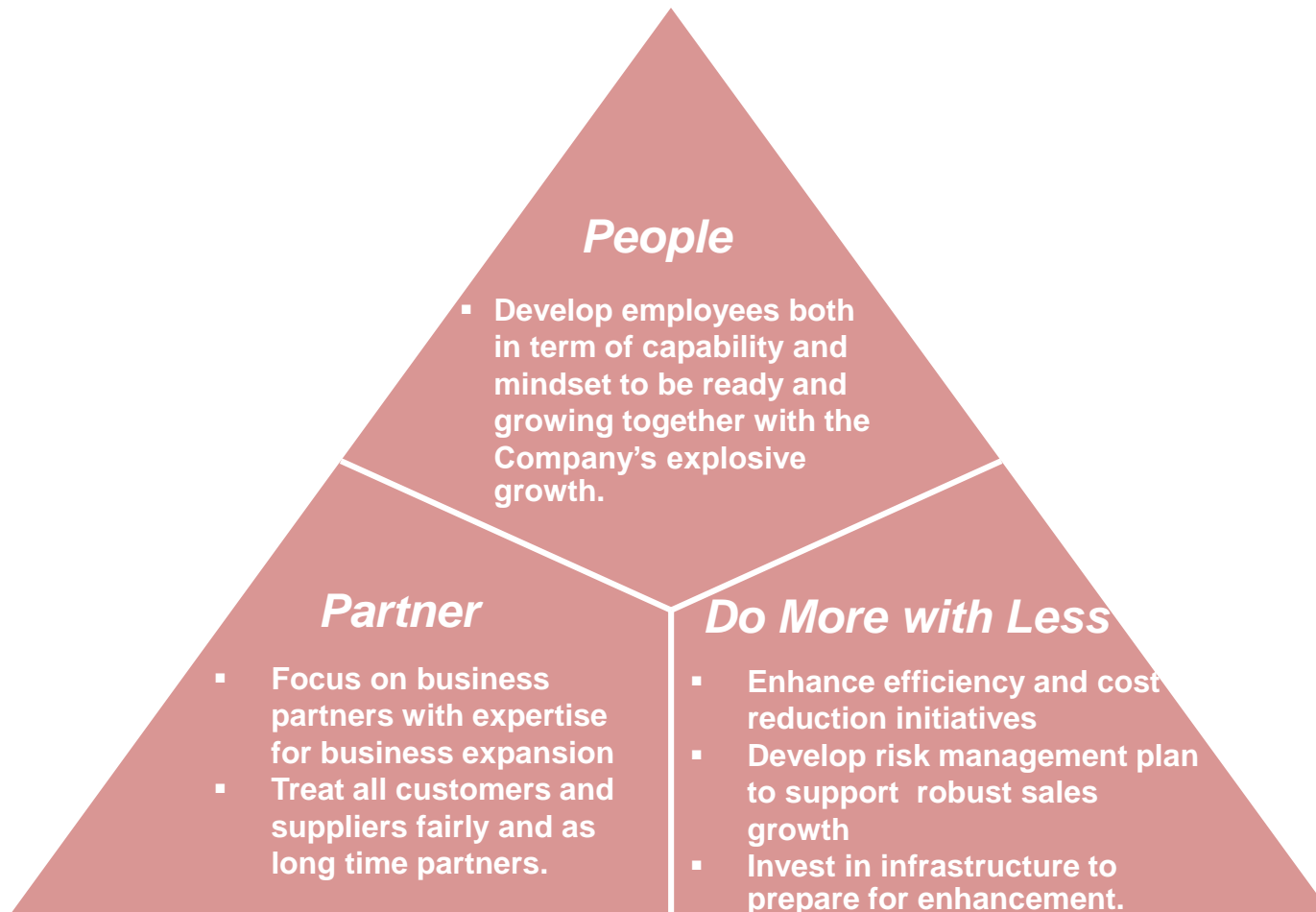
- ROA and ROE improved since net profit has substantially increased while the Company has continuously paid dividend to its shareholders twice a year.
- The Company has policy to pay dividend of not less than 50% of consolidated net profit after deduction of tax revenue and legal reserve.



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# Forward Looking – 3 Key Strategies



**Malee®**



มาลี...

น้ำผลไม้ที่ห่วงใยคุณ

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