

Malee®



SET THAI
CORPORATE
DAY 2017

Malee Group Public Company Limited

16-17 January 2017



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

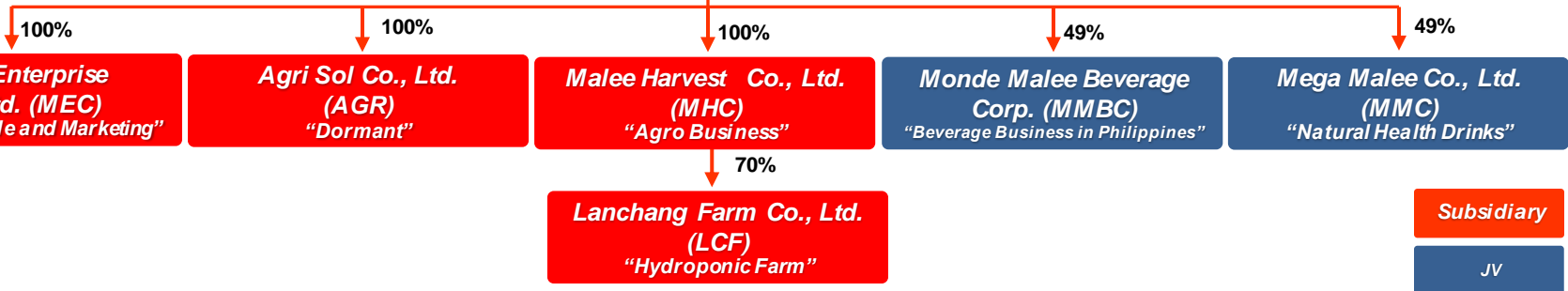


Group Structure

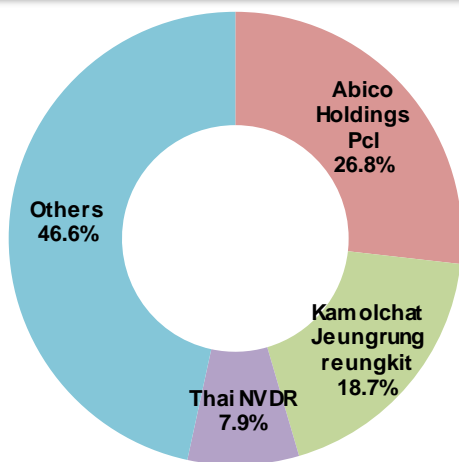
Malee®

Malee Group Pcl.
 "Manufacturing and Exporting"

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



Shareholding Structure (As of 26 August 2016)

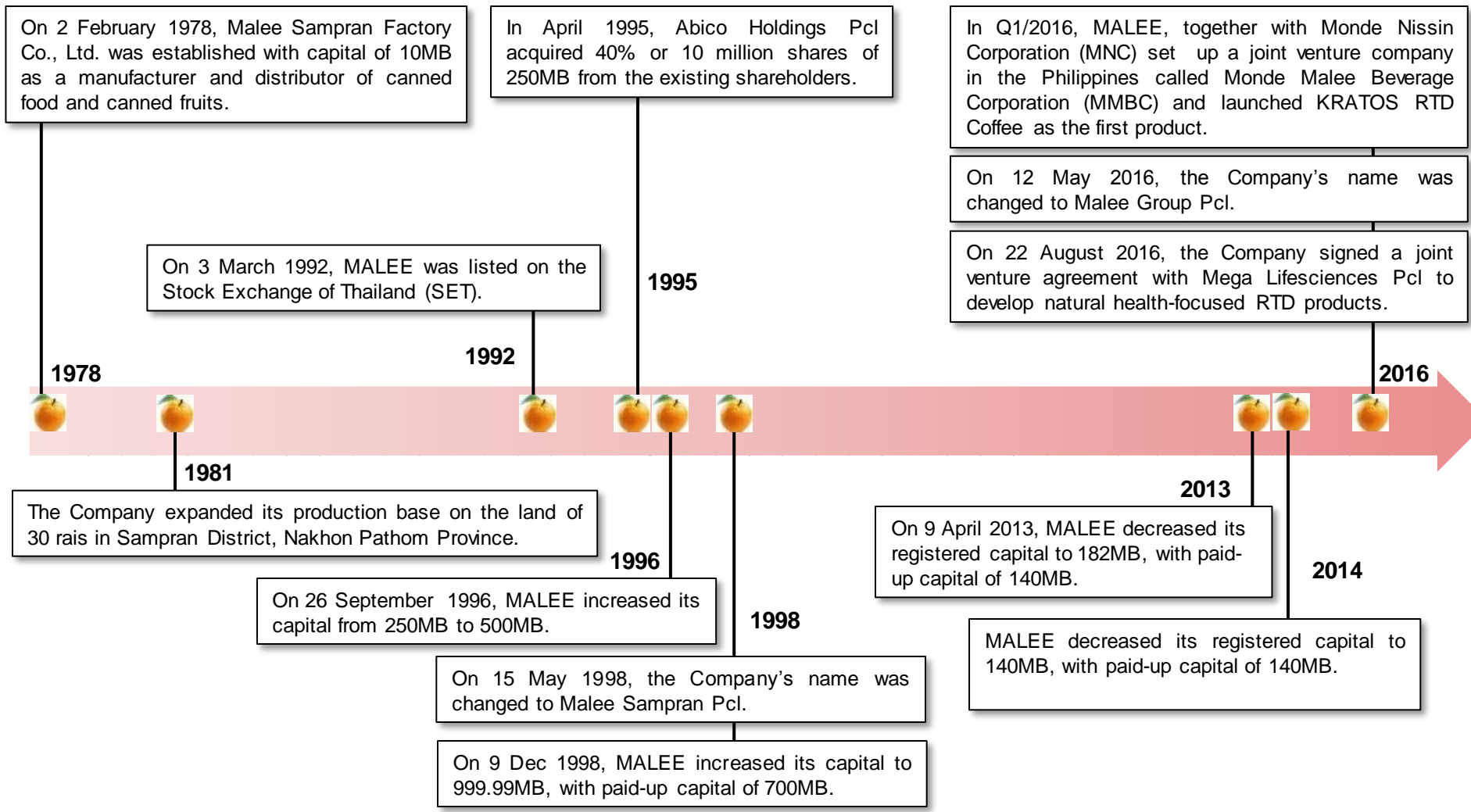


Share Information (As of 5 January 2016)

Stock Symbol:	MALEE
Industry and Sector:	Agro & Food Industry / Food and Beverage
No. of Listed Shares:	140,000,000 Shares
Registered Capital:	THB 140,000,000
Paid-up Capital:	THB 140,000,000
Par Value:	THB 1 per Share
Listing Date:	13 March 1992
Foreign Limit:	49% (available 43.98%)
Dividend Policy:	Not less than 50% of the net profit from normal operation according to consolidated financial statement after deduction of tax revenue and legal reserve
Market Capitalization:	16,660MB or 466MUSD
Free Float:	47.77%

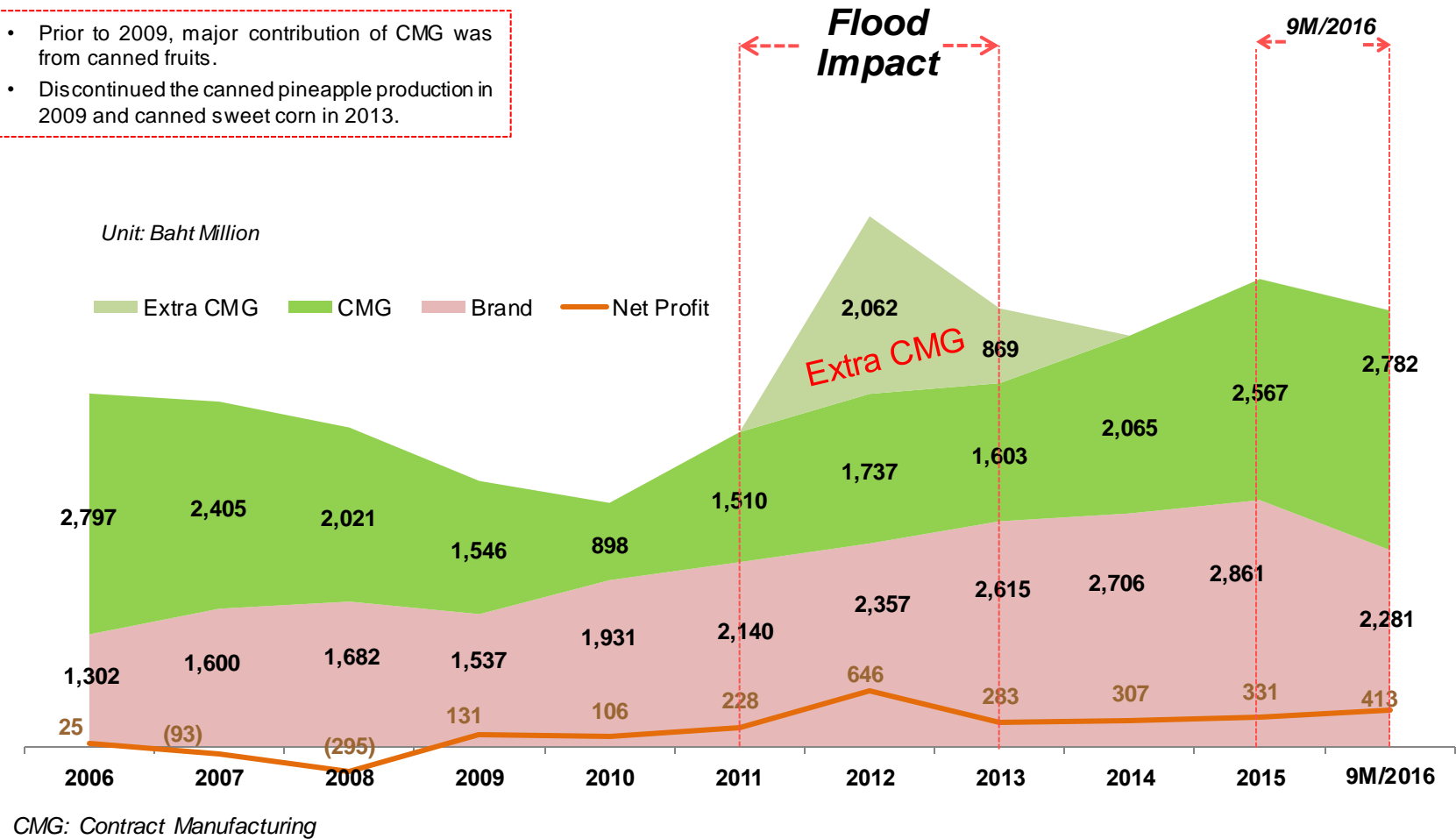


Milestones



10-Yr Historical Performance

- Prior to 2009, major contribution of CMG was from canned fruits.
- Discontinued the canned pineapple production in 2009 and canned sweet corn in 2013.



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

Canned Fruit



First Choice



Farmer

Non - Malee

Diary Product



UHT

Chokchai Farm



Pasteurize



Canned Sweetened Condensed Non Dairy Creamer

Other Beverages



TurBusta Maxx



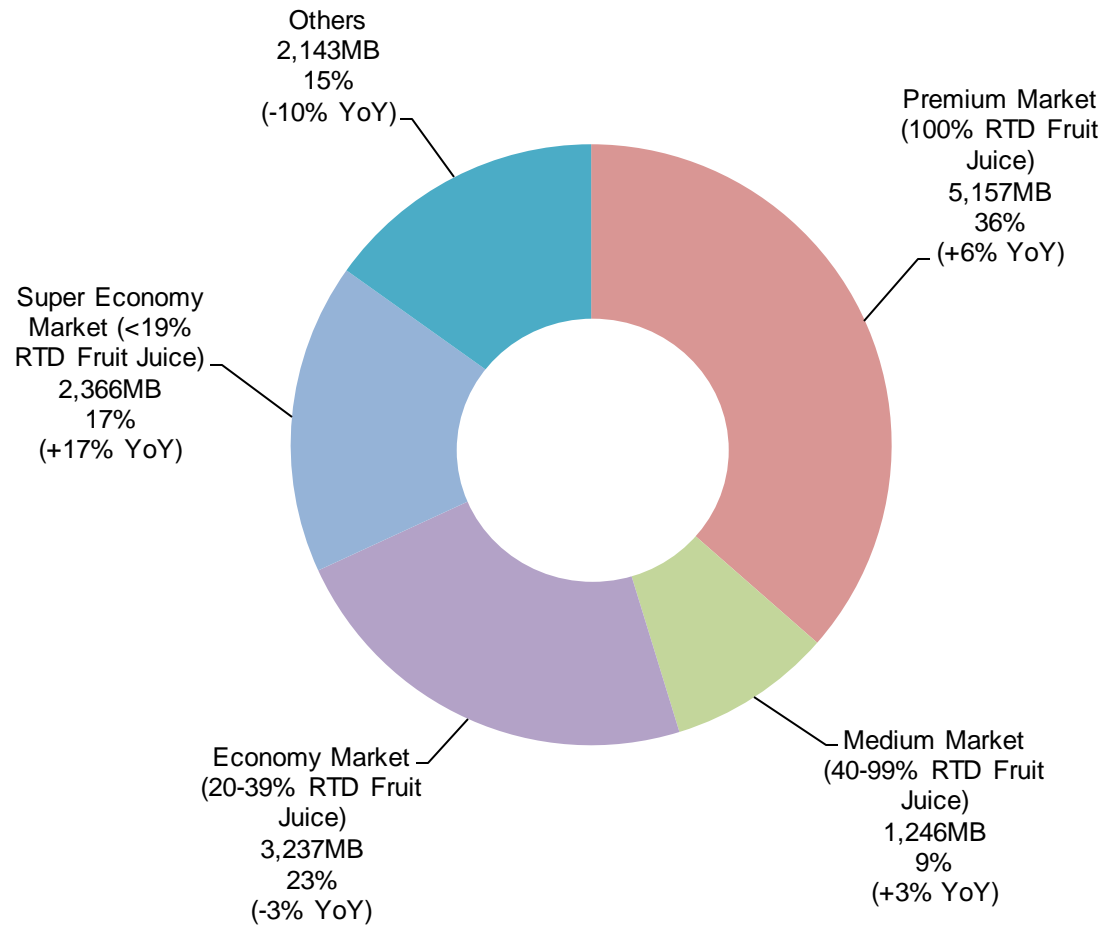
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Domestic RTD Fruit Juice Market

Malee®

MAT Sep 2016 Market Value of 14,149 MB, Growth of 2% YoY



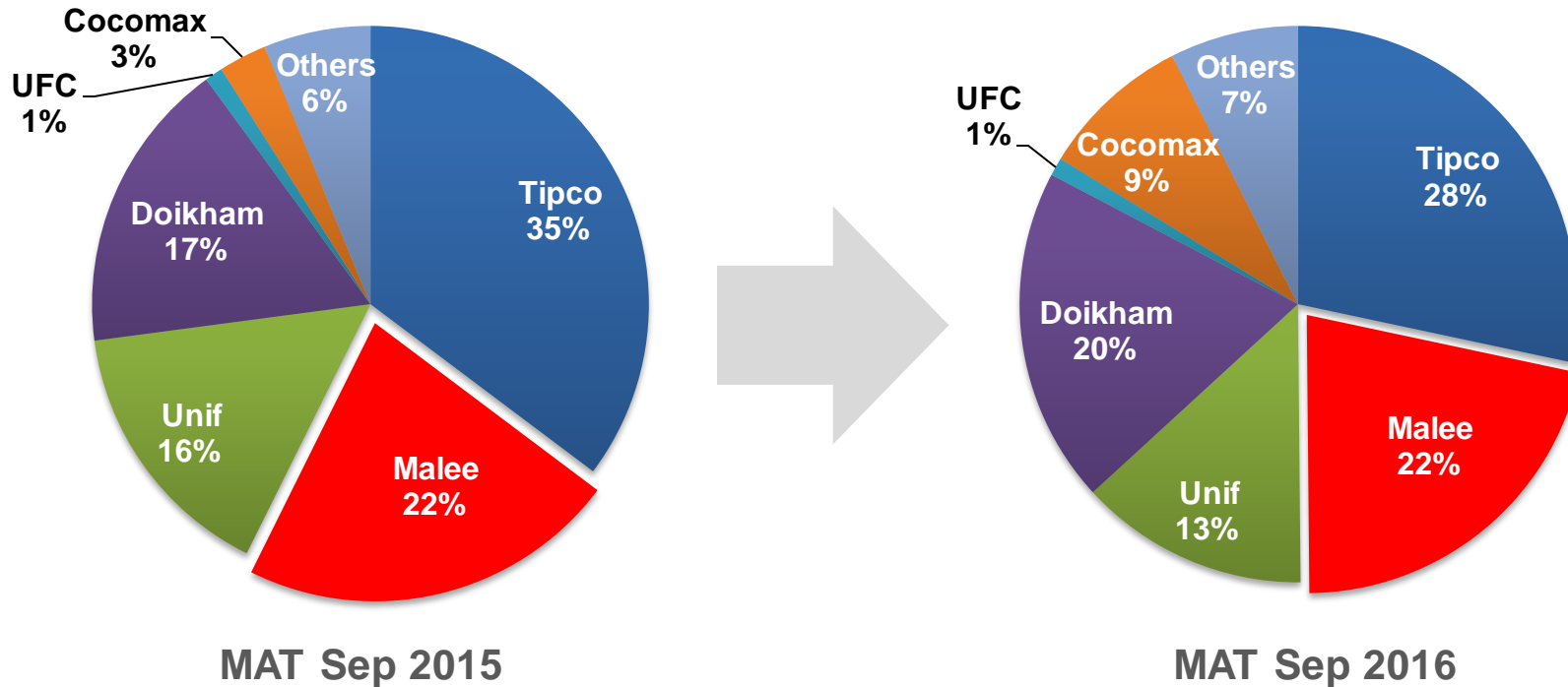
Source: Neilson



Premium Juice UHT Market Share

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MAT Sep 2016 Market Value of 4,737 MB, Growth of 8% YoY

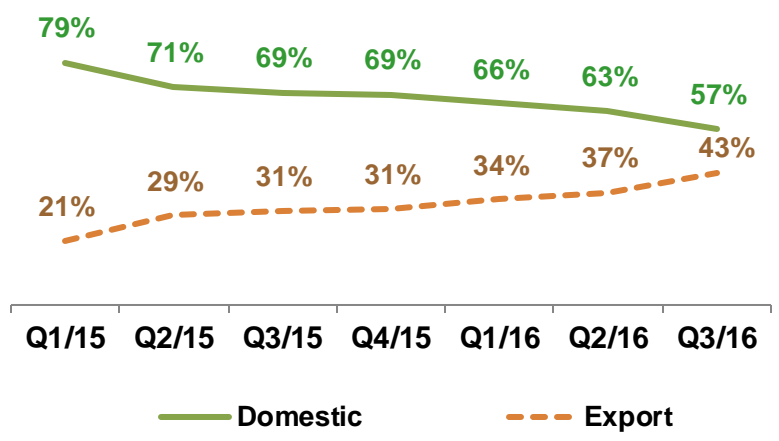


Note: Including Coconut Water

Source: Neilson

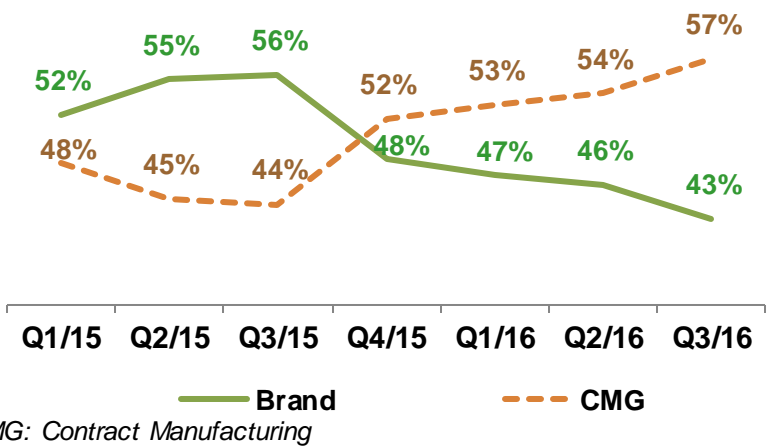


Domestic : Export



- Q3/2016 Domestic sales growth was 10% YoY.
- Q3/2016 Export sales growth was 86% YoY.

Brand : CMG



- CMG: Contract Manufacturing
- Q3/2016 Brand sales growth was 2% YoY.
 - Q3/2016 CMG sales growth was 73% YoY.





- Joint venture agreement between MEGA and MALEE was signed on 22 August 2016 to establish Mega Malee Co., Ltd. in order to develop natural health-focused RTD products with scientifically and clinically proven.
- MEGA's strengths are in pharmaceutical research and development capability, while MALEE's strengths are in beverage manufacturing
- Initial capital investment in Mega Malee was Baht 10 million, 51% held by MEGA and 49% by MALEE.
- The first product is projected to be launched in H2/2017.

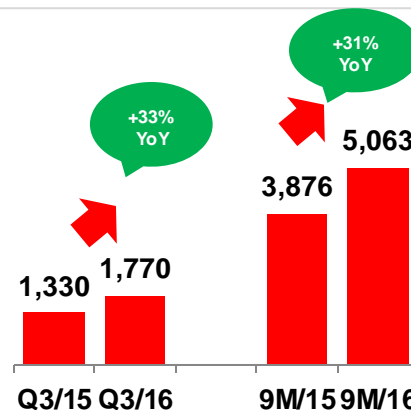
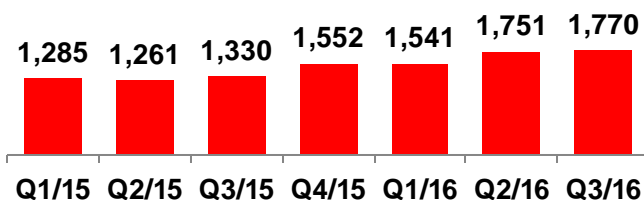


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Sales Revenue

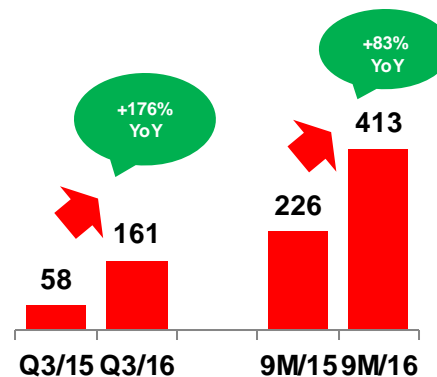
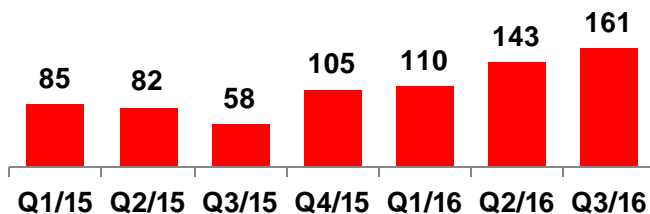
Unit: Million Baht



- Sales growth in Q3/2016 and 9M/2016 was supported by sales increase both in Brand and CMG, both of which rose domestically and internationally.

Net Profit

Unit: Million Baht

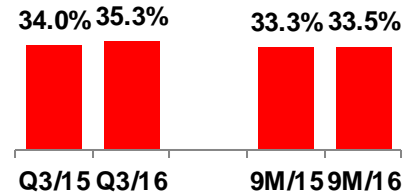
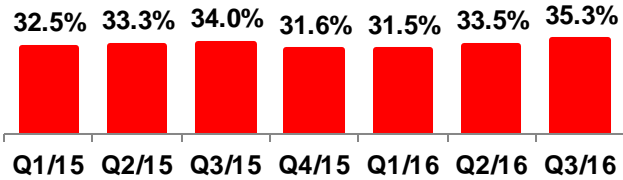


- Net Profit growth in Q3/2016 and 9M/2016 was driven by improved sales revenue while costs were well managed including production cost, selling expenses, and finance costs.



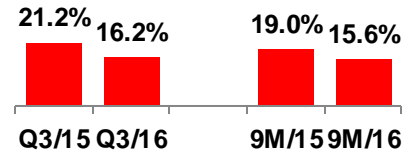
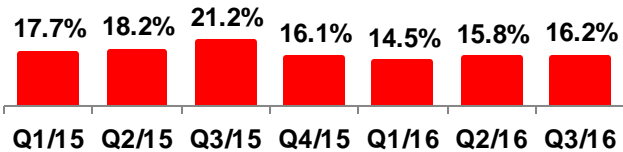
Profitability Margin

%Gross Profit Margin



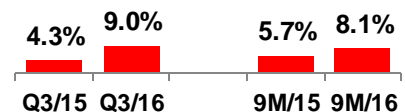
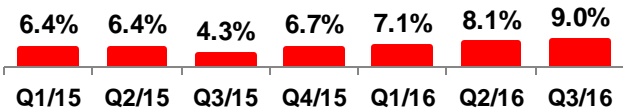
- Improved gross profit margin in Q3/2016 and 9M/2016 was encouraged by reduced cost of production per unit in relation to higher utilization rate as well as improved cost management.

%Selling Expenses /Sales



- Reduced selling expenses to sales in Q3/2016 and 9M/2016 was supported by the group's cost control policy and increased sales ratio of CMG.

%Net Profit Margin

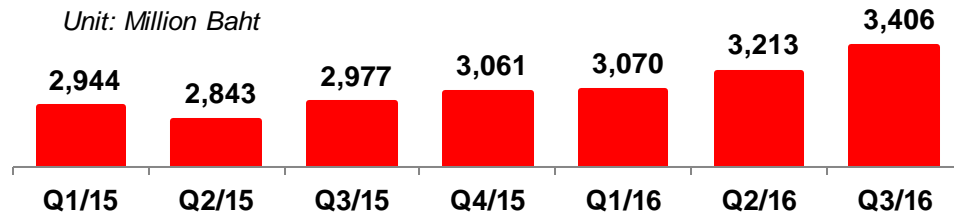


- Higher net profit margin in Q3/2016 and 9M/2016 was supported by increased sales revenue while costs were well managed.



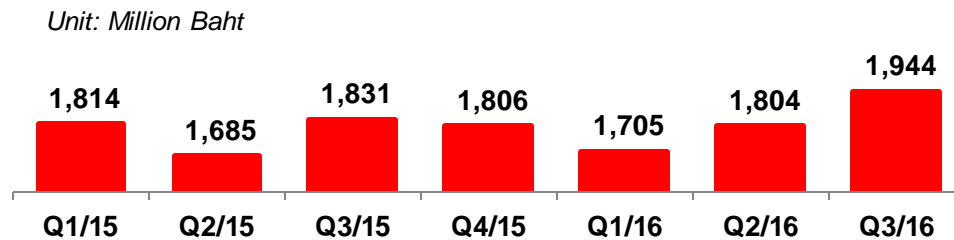
Statement of Financial Position

Total Assets



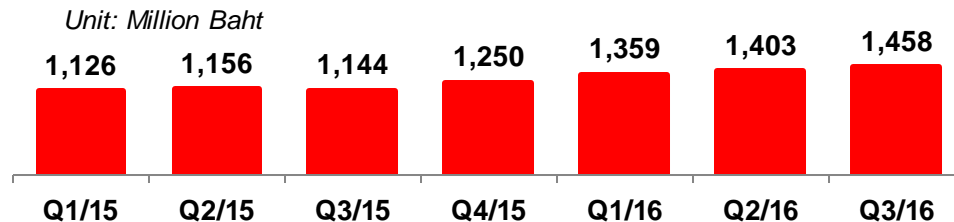
- Increased total assets were mainly resulted from higher machinery, inventories, and investment in a joint venture company in the Philippines.

Total Liabilities



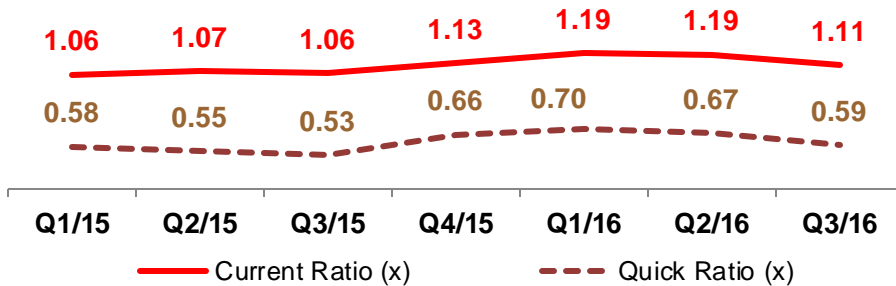
- Increased liabilities compared with the end of 2015 were resulted from higher liabilities under financial lease agreements and advances received for goods, while an increase QoQ was due to higher loans from financial institutions.

Equity

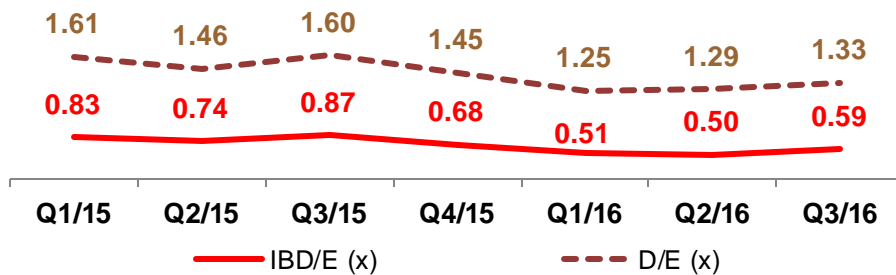


- Increased equity of parent Company's shareholders was contributed by operating profit during the year.



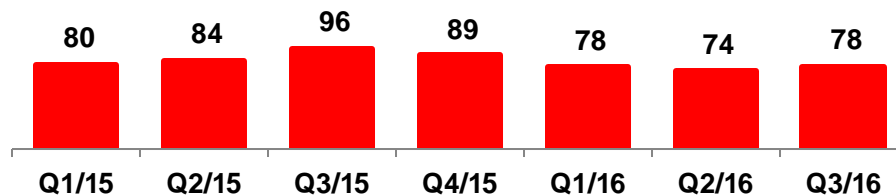


- Reduced current ratio and quick ratio was mainly due to a decrease in trade receivables resulted from improved management as well as an increase in advances received for goods.



- Leverage ratios reduced from the end of 2015 but increased QoQ as a result of movement in loans from financial institutions, liabilities under financial lease agreements, accounts payable, and advances received for goods.

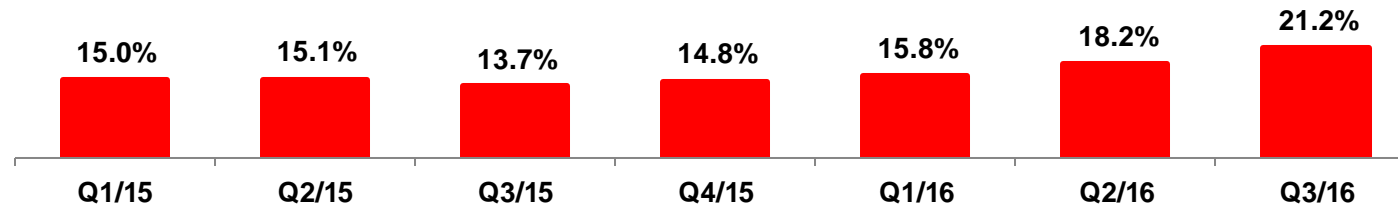
Cash Cycle Days



- Cash cycle days improved from the end of 2015 due to shortened collection days and inventory days while increased QoQ mainly caused by reduced payment days and extended inventory days.

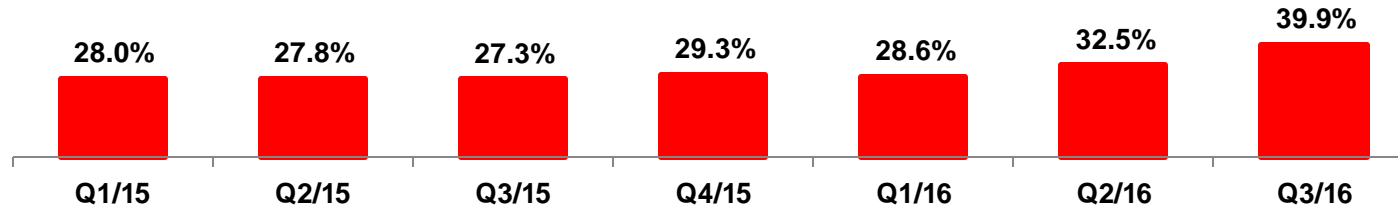


ROA



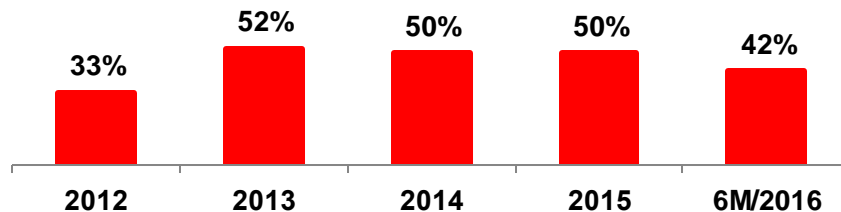
Note: Annualized

ROE



Note: Annualized

Dividend Payout Ratio



- Improved ROA and ROE was supported by a substantial increase of net profit.
- The Company has continuously paid dividend to its shareholders twice a year since 2012 operation period.
- The Company has a 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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***Aiming to capture
mega trends in health
and wellness by
developing health-
focused products***

***Becoming a
regional brand for
non-alcoholic
beverages,
focusing on ASEAN
countries and
China***

***Managing risks for
sustainable growth***



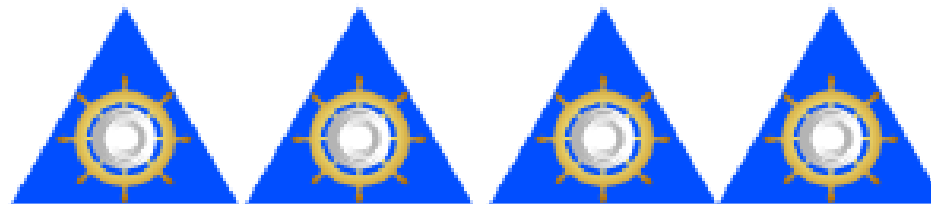


MSCI



Added to MSCI Global Small Cap Indexes

Effective as of the close of 30 November 2016

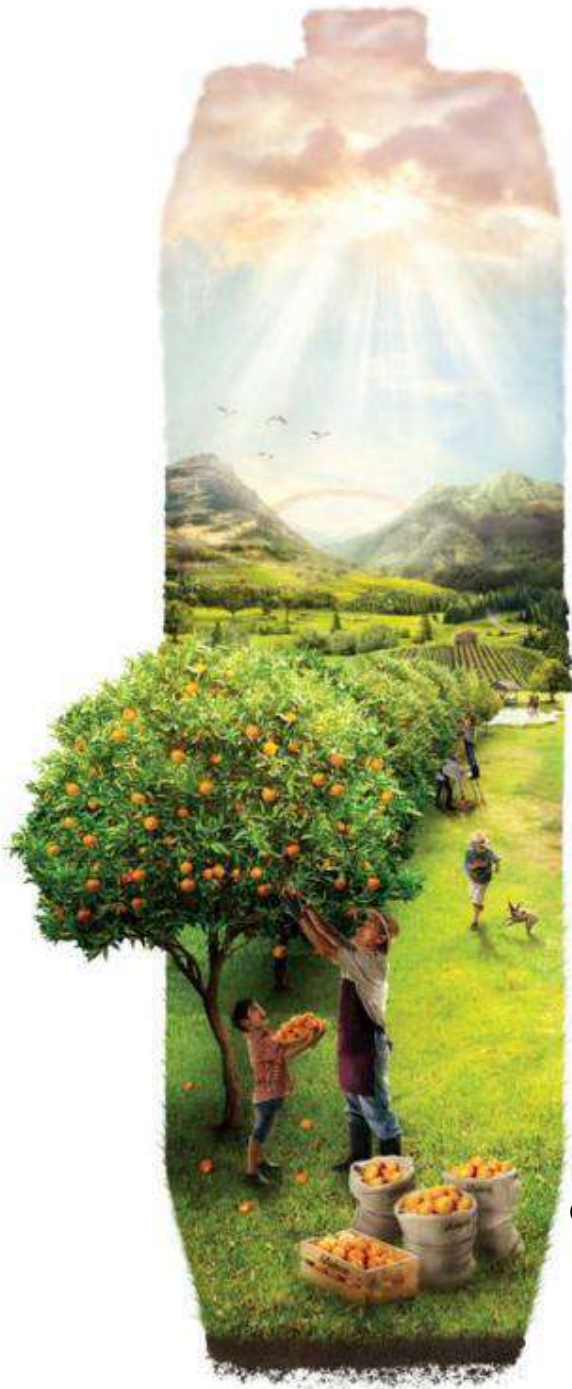


บวรนักสืบแห่งประเทศไทย บวรนักสืบแห่งประเทศไทย บวรนักสืบแห่งประเทศไทย บวรนักสืบแห่งประเทศไทย
National CG Committee National CG Committee National CG Committee National CG Committee

“Very Good” Level of CG Scoring



Malee®



มาลี...

น้ำผลไม้ที่ห่วงใยคุณ

For more information, please visit our website: <http://www.malee.co.th>
or contact: ir@malee.co.th. Tel: +66 64 301 7978