



# **Malee Group Public Company Limited**

## **Q1/2021**

# Disclaimers

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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.



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# AGENDA

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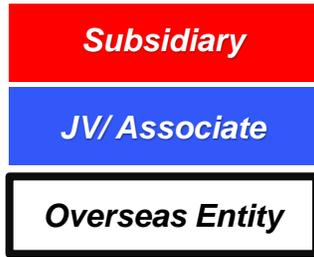
Company Overview

Business Update

Results of Operations and Profitability

Forward Looking

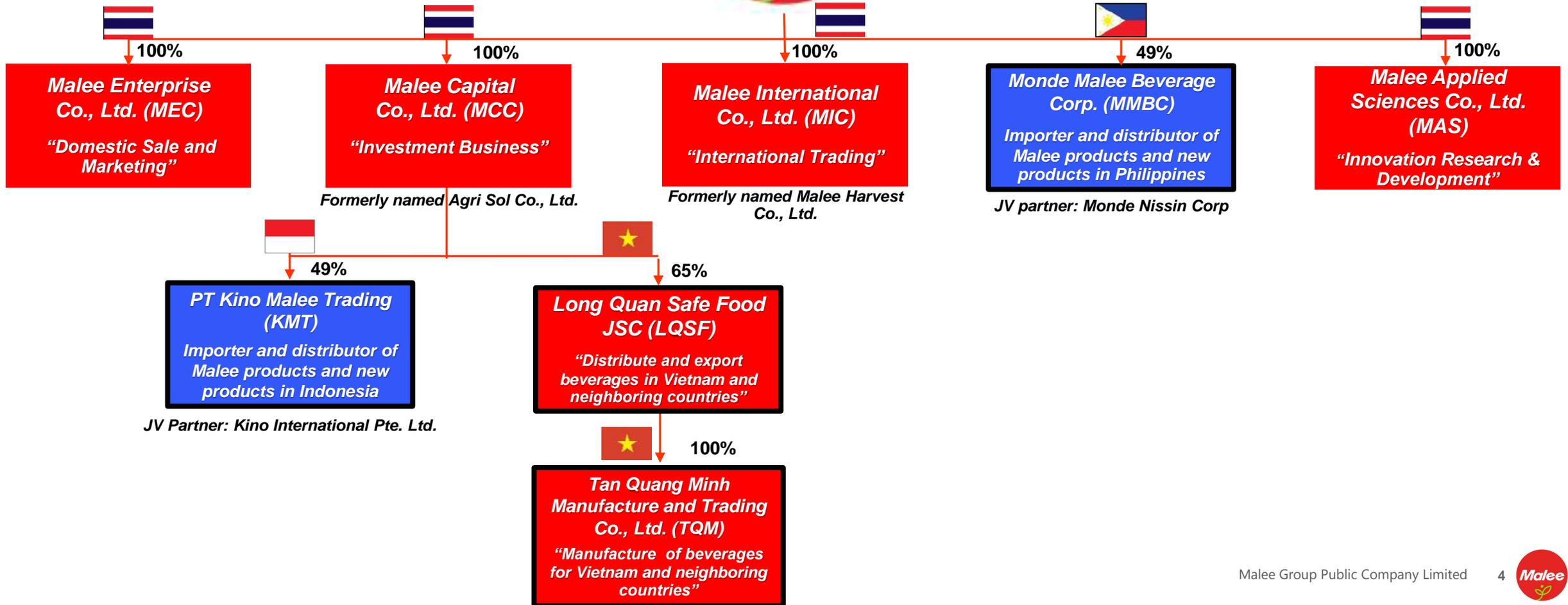
# Group Structure



Malee Group Plc



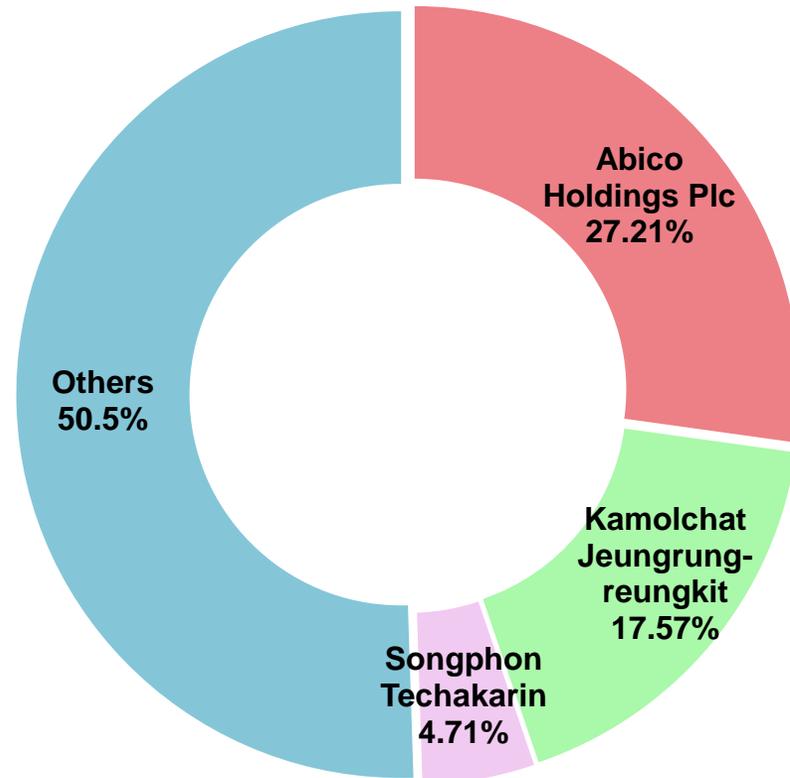
A leading manufacturer, distributor, and exporter of fruit juices, beverages, and canned fruits.



# Shareholding Structure & Share Information

## Shareholding Structure

(As of 12 March 2021)



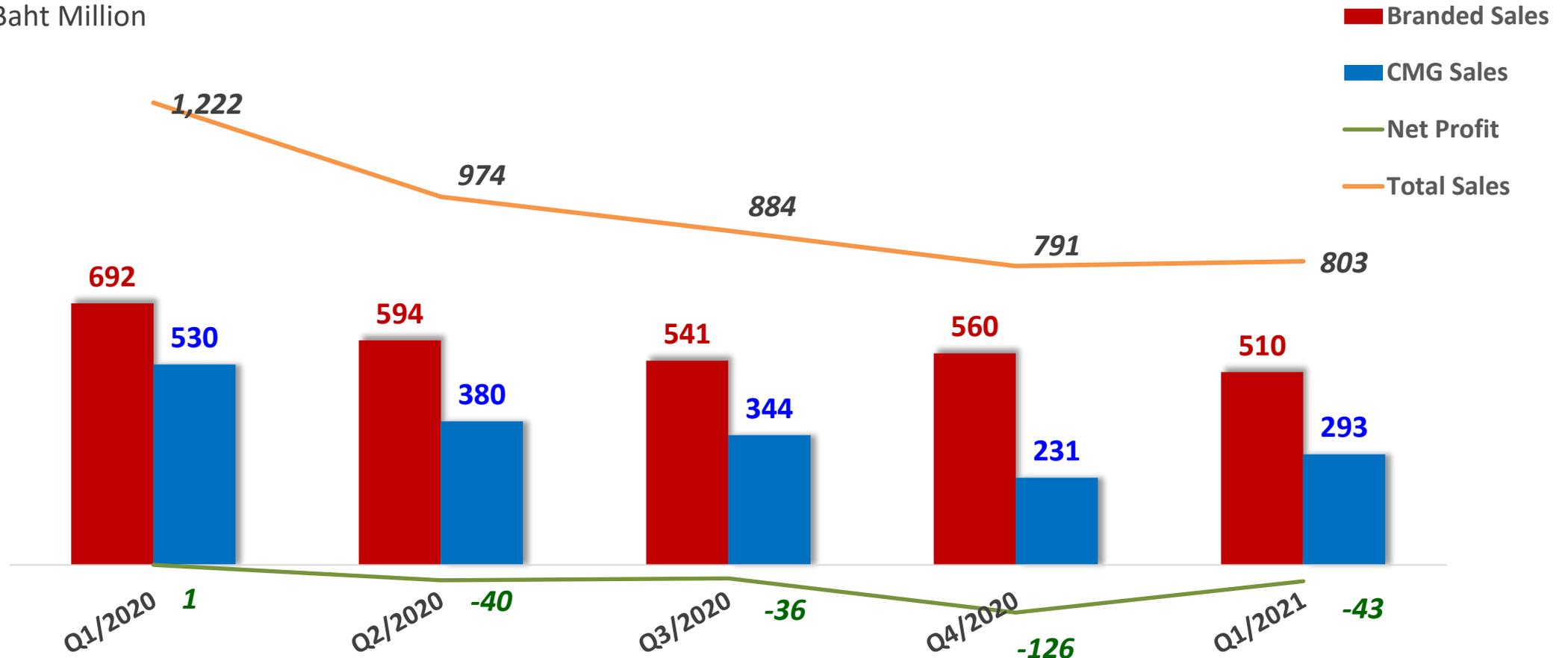
## Share Information

(As of 12 May 2021)

<b>Stock Symbol:</b>	MALEE
<b>Industry and Sector:</b>	Agro & Food Industry / Food and Beverage
<b>No. of Listed Shares:</b>	276,000,000 Shares
<b>Registered Capital:</b>	THB 138,000,000
<b>Paid-up Capital:</b>	THB 138,000,000
<b>Par Value:</b>	THB 0.50 per Share
<b>Listing Date:</b>	13 March 1992
<b>Foreign Limit:</b>	49% (available 47.97%)
<b>Dividend Policy:</b>	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.
<b>Market Capitalization:</b>	2,056 MB
<b>Free Float:</b>	49.05%

# Historical Performance

Unit: Baht Million



CMG: Contract Manufacturing



# Malee Brand Portfolio

**Malee**

**100% UHT Fruit juice and Vegetable**



**100% Pasteurized**



**100% Malee Fruit Fresh**



**Malee Coco**



**Food Service**



**Malee Tropical**



**Malee canned Fruit**



**Canned Fruit**



First Choice



Farmer



Chokchai Farm

**OTHERS**

**Dairy Product**



UHT



Pasteurized



Milk Tablet



**Others**

**Other Beverages**



Jelly Joop



Good Water



Turbot Maxx (RTD Coffee)



# Subsidiary/Joint Venture Portfolio

## LQSF (Vietnam)



## MMBC (Philippines)



## Kino Malee (Indonesia)



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Company Overview

**Business Update**

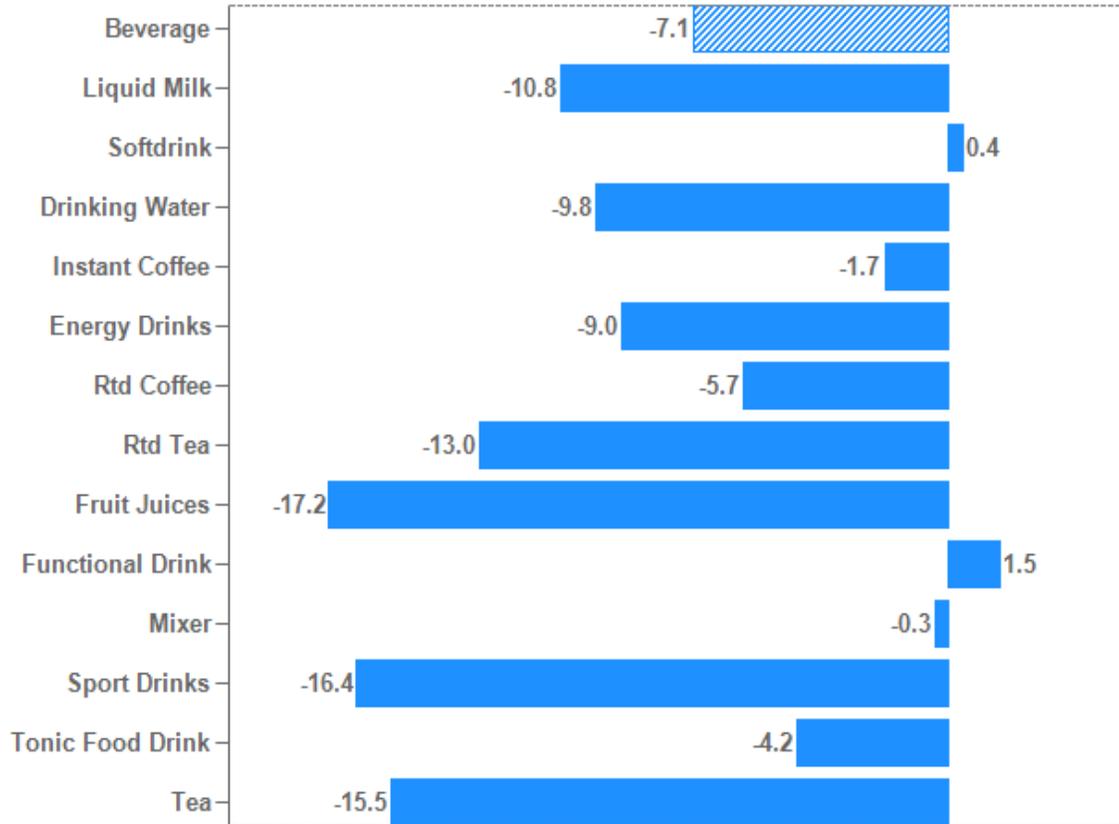
Results of Operations and Profitability

Forward Looking

# Cross Category Beverage : End of Q1 Y2021

Total Thailand+MTSR - MAT TY

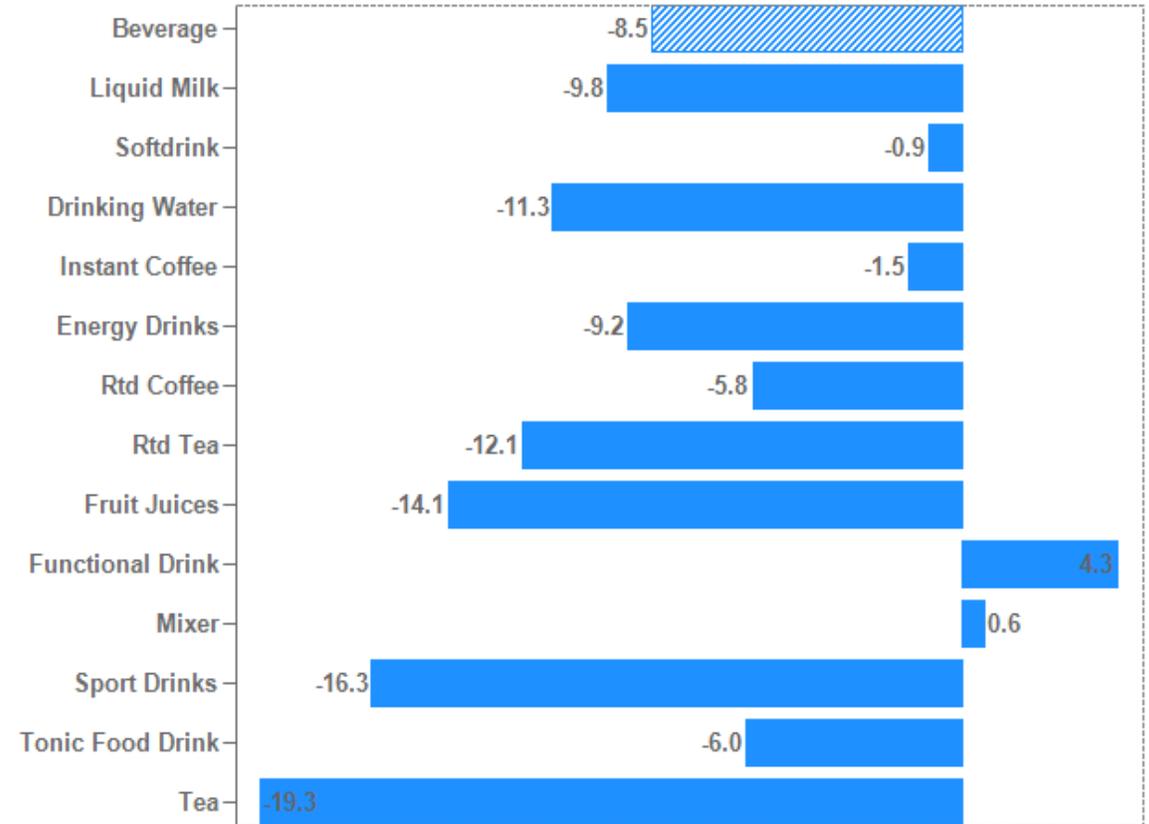
Value % Chg YA



BEVERAGE - sort by category size (value)

Total Thailand+MTSR - MAT TY

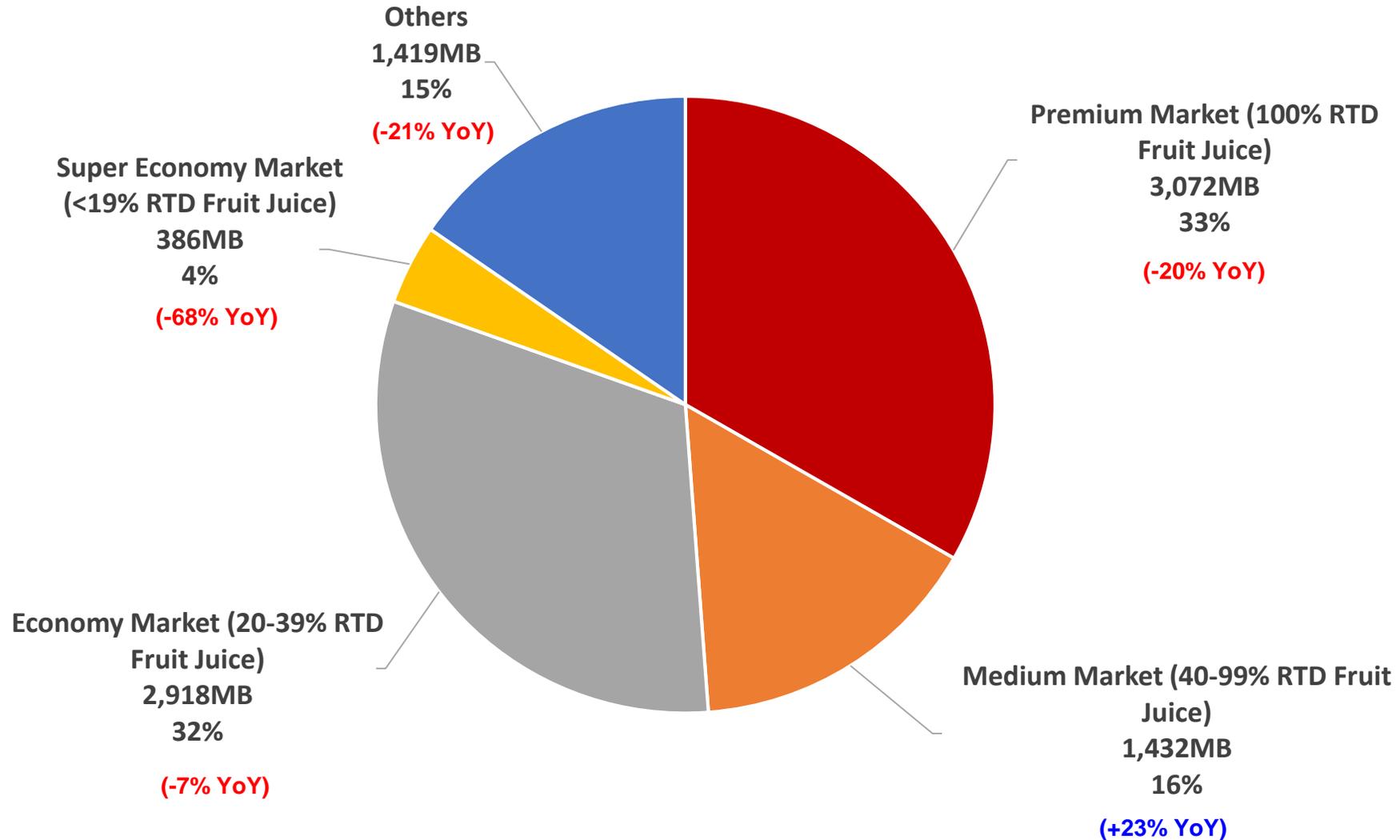
Volume % Chg YA



BEVERAGE - sort by category size (value)

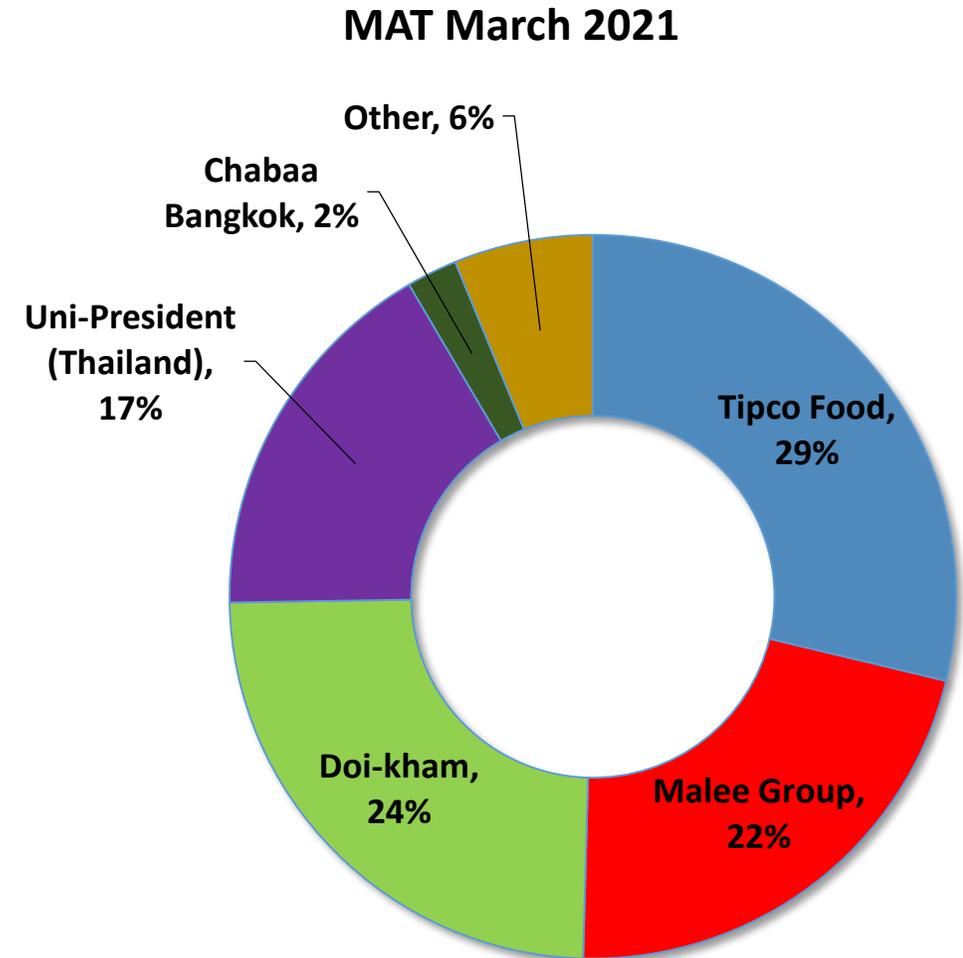
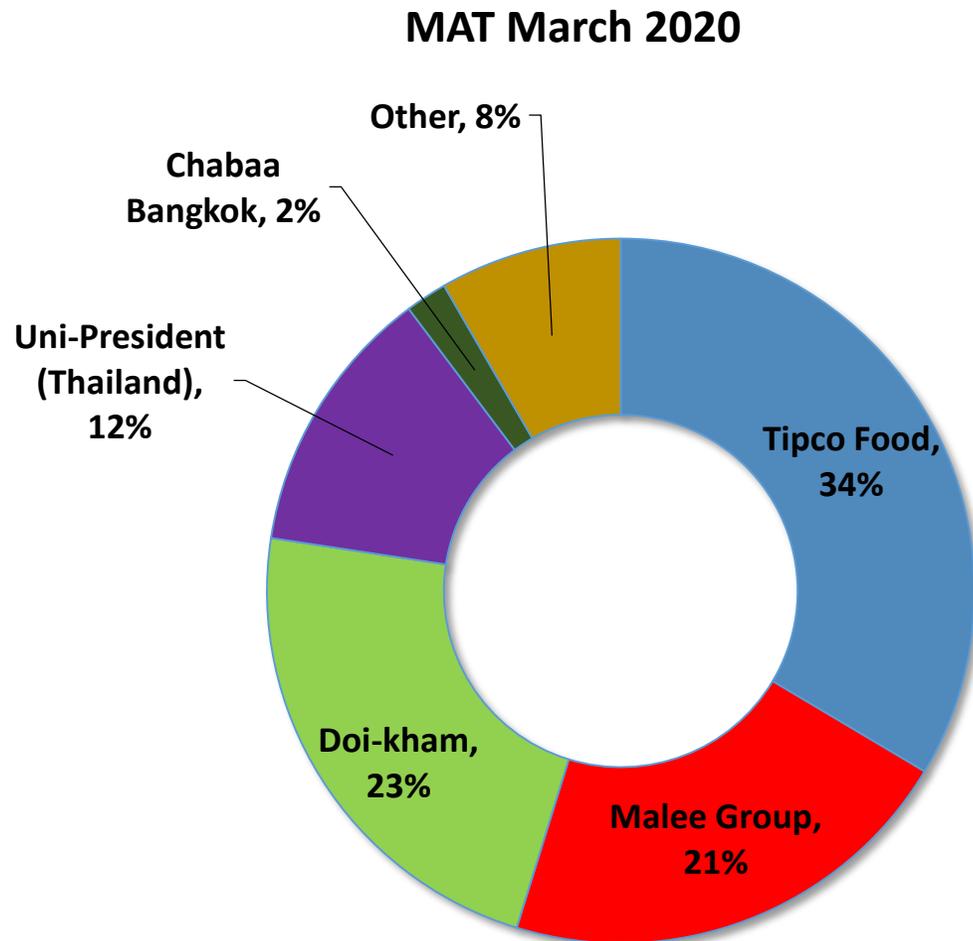
# Domestic RTD Fruit Juice Market

**MAT March 2021 Market Value of 9,226 MB, a *Decrease of 17% YoY***



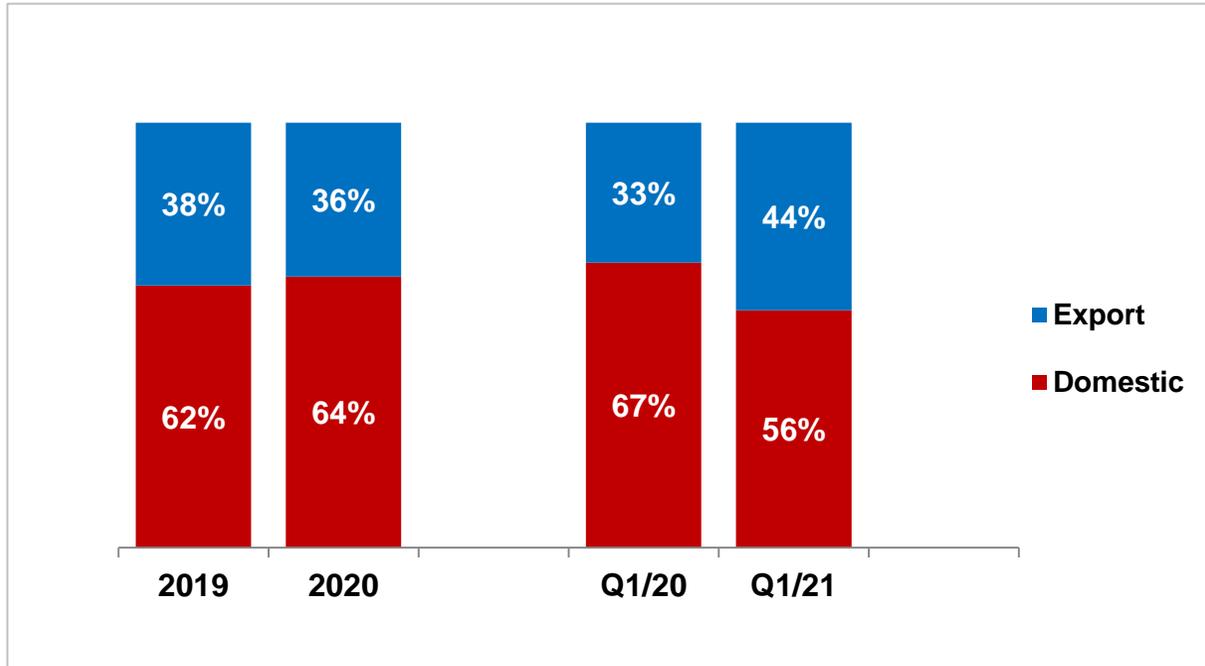
# Domestic RTD Premium Fruit Juice UHT Market Share

**MAT March 2021 Market Value of 2,337 MB, a Decrease of 23% YoY**



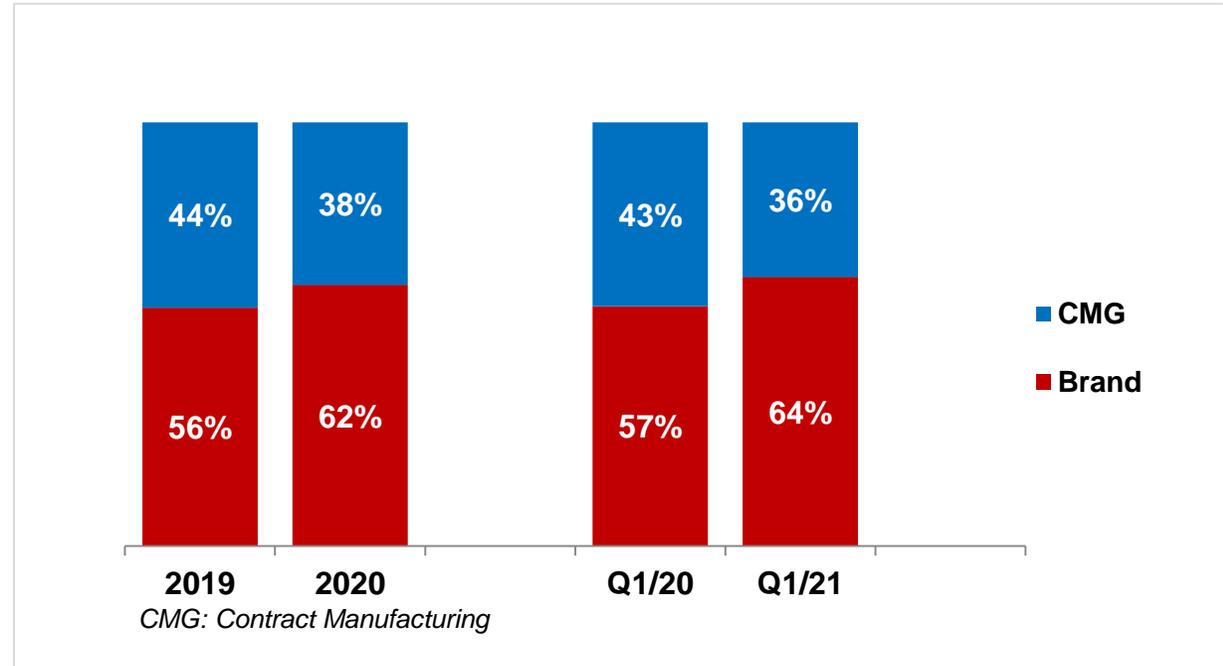
# Sales Structure

## Domestic : International Business



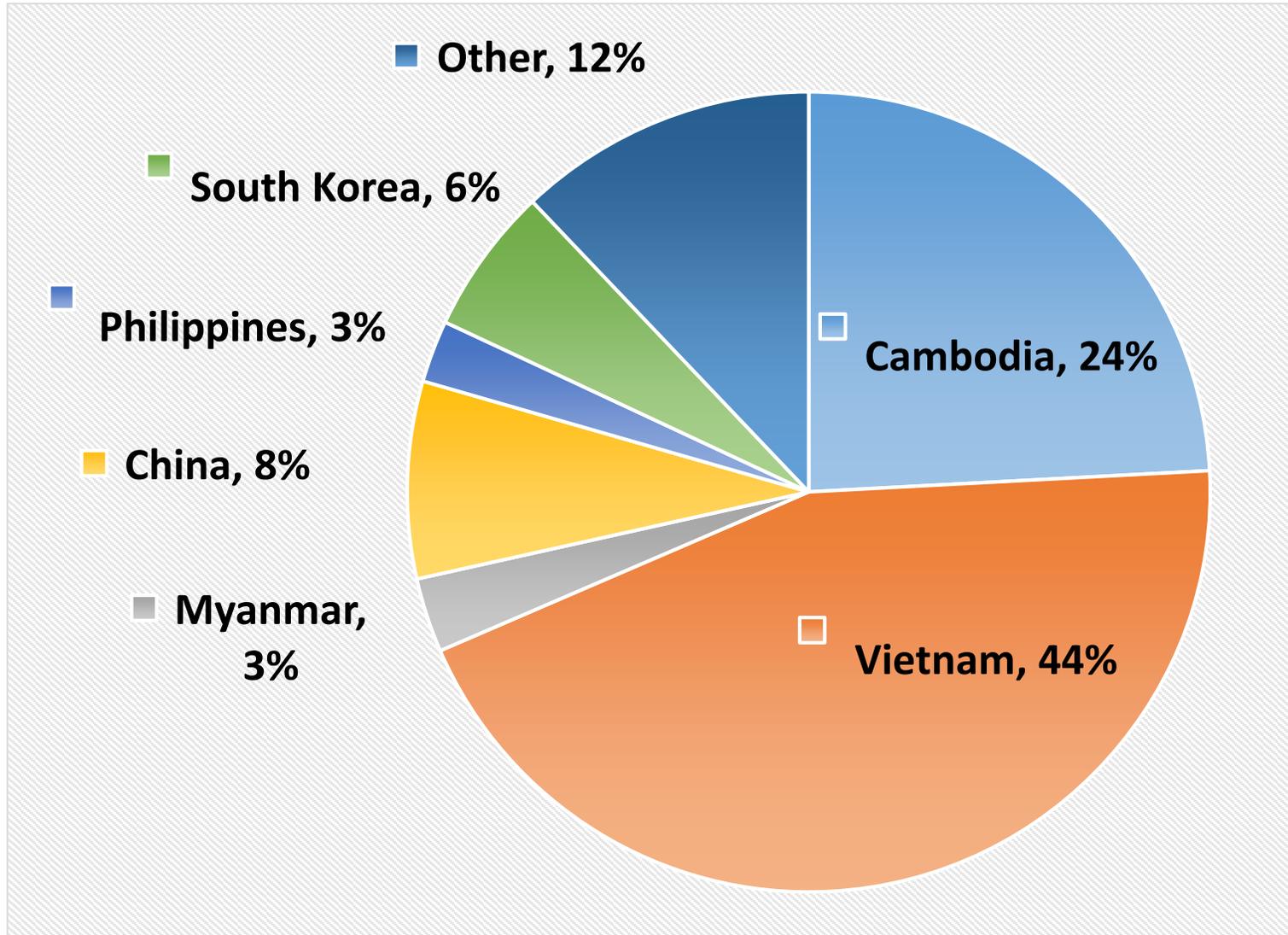
- Domestic Sales
  - Q1/2021 : - 45% YoY
- Export Sales
  - Q1/2021 : -12% YoY

## Brand : Contract Manufacturing



- Brand Sales
  - Q1/2021 : -26% YoY
- CMG Sales
  - Q1/2021 : -45% YoY

# Q1/2021 Export Branded Sales by Country



- Q1/2021 Export branded shrink 14% YoY mainly due to the COVID-19 pandemic and unexpected incidents, such as natural disaster in Cambodia and political unrest in Myanmar.

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Business Update

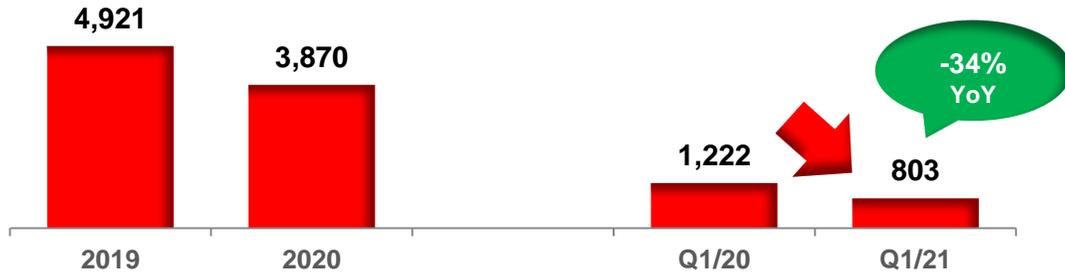
**Results of Operations and Profitability**

Forward Looking

# Financial Highlights

## Sales Revenue

Unit: Million Baht

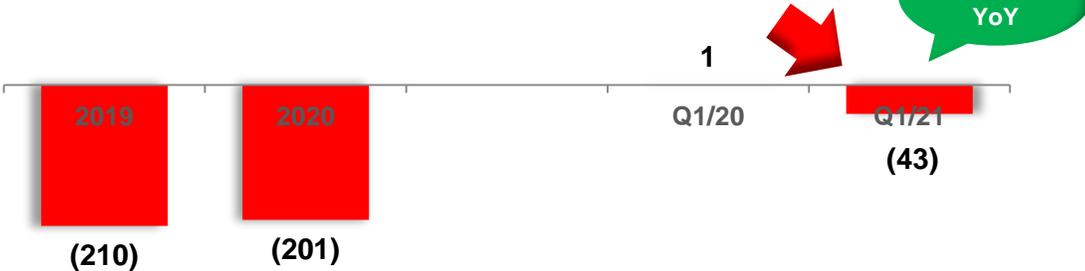


- In Q1/2021, Sales revenue of Baht 803 million, a decrease of 34% YoY, mainly due to the COVID-19 pandemic as follows:

- Domestic Branded Business sales decreased 34% YoY.
- Export Branded Business sales decreased 14% YoY.
- Total Contract Manufacturing Business (CMG) sales decreased 45% YoY.

Unit: Million Baht

## Net Profit



- In Q1/2021, Net Loss of Baht 43 million, a decrease of 7376% YoY, resulting from 34% sales drop, primarily impacted from the COVID-19 pandemic around the world. An effective cost reduction and selling expense cut and control still did not compensate a huge impact from large sales shrinkage.

- However, the net loss decreased 66% from the net loss of Baht 126 million in Q4/2020.

## EBITDA

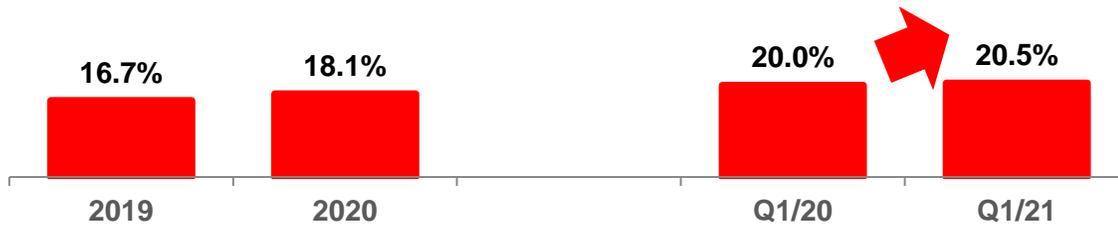
Unit: Million Baht



- EBITDA in Q1/2021 was Baht 9 million, a decrease of 90% YoY from EBITDA in Q1/2020 that recognized Baht 89 million mainly due to sales decrease from the COVID-19 pandemic.

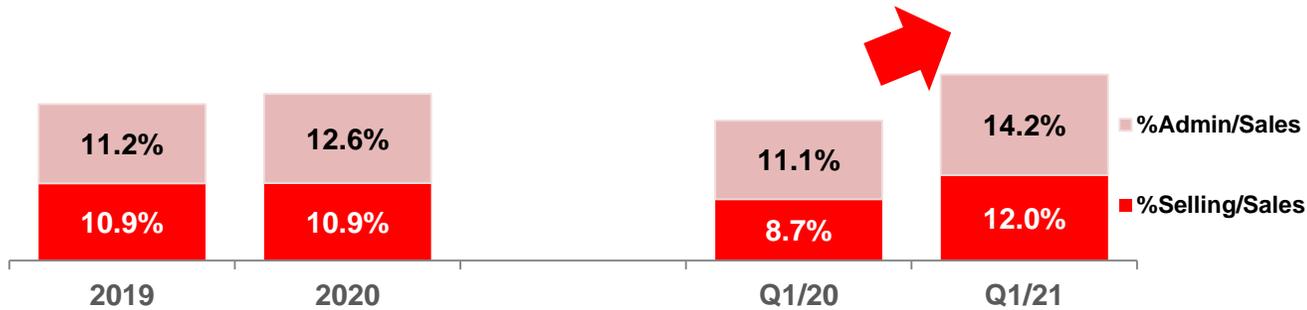
# Profitability Margin

**%Gross Profit Margin**



- Gross Profit Margin of Baht 164 million, representing gross profit margin of 20.5%, an increase from the previous year that recorded 20.0% growth. This was mainly due to an improvement and efficient cost of goods sold control.

**%SG&A to Sales**



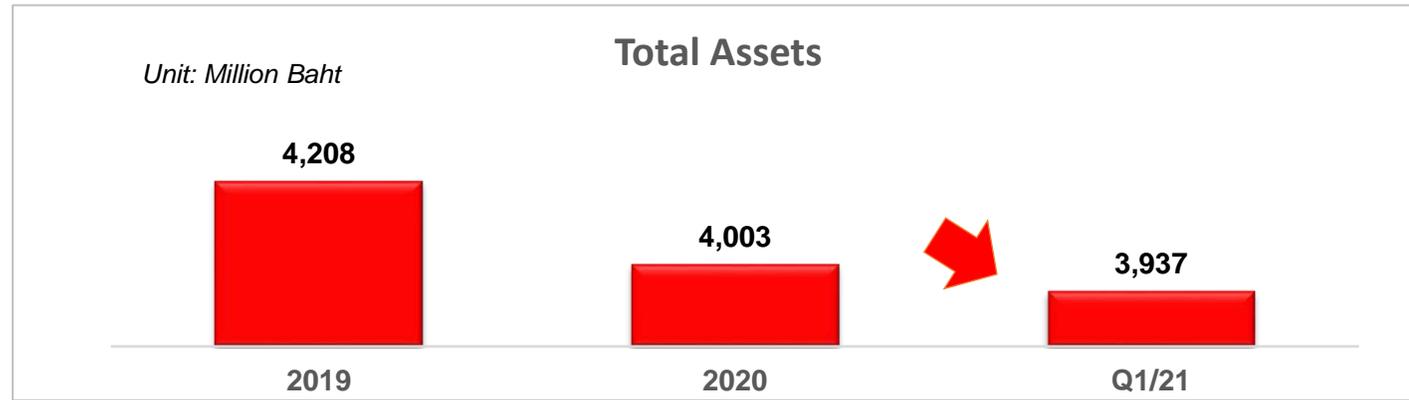
- Selling expenses of Baht 97 million, a decrease of 9% YoY. The decrease resulted from sales and marketing cost control, travelling cost reduction, labor and overtime cost control.
- Administrative expenses of Baht 114 million, a decrease of 16% YoY. The decrease was mainly due to expenses control on various areas such as warehouse and forklift rental fee reduction, labor and overtime cost control.

**%Net Profit Margin**



- Net loss of Baht 43 million, in Q1/2021 while recognizing net profit of Baht 1 million in Q1/2020, a decrease of 7376% YoY, mainly due to sales decrease from the COVID-19 pandemic.

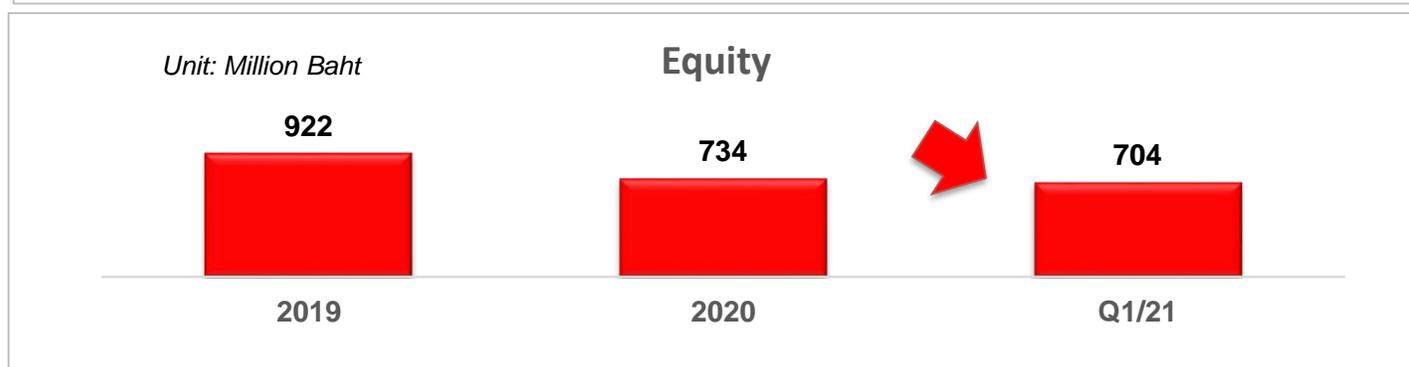
# Statements of Financial Position



- Total Assets of Baht 3,937 million, a decrease of 1.6% from Baht 4,003 million as of 31 December 2020. The main factors included a decrease in inventories, cash and cash equivalents.

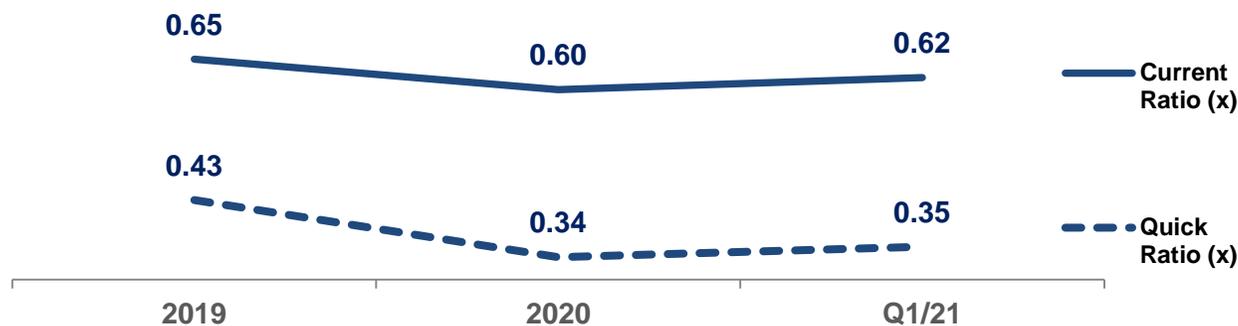


- Total Liabilities of Baht 3,123 million, a decrease of 1.3% from Baht 3,163 million as of 31 December 2020. The main factors comprised of a decrease in bank overdrafts and short-term loans from financial institutions, and account payables.

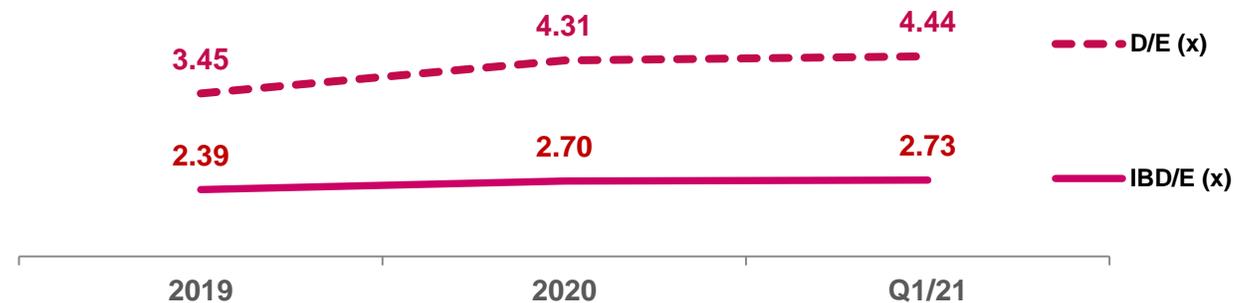


- Total Equity of parent Company's shareholders of Baht 704 million, a decrease of 4.1% from Baht 734 million as of 31 December 2020, mainly due to net loss.

# Liquidity

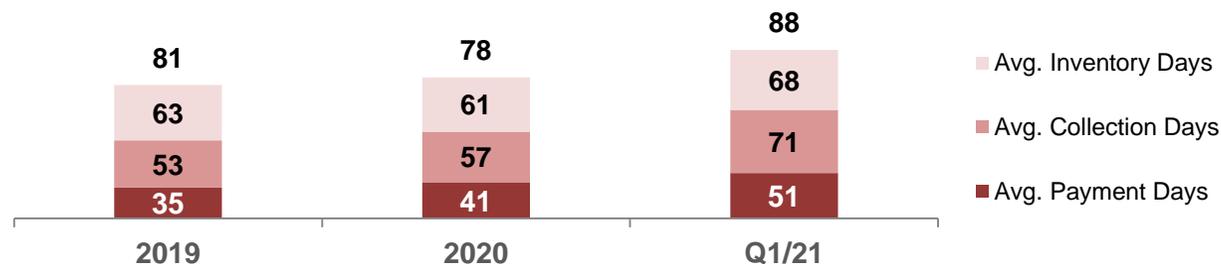


- Increase Current ratio was mainly due to increase in trade receivables and a decrease in current liabilities which resulted from changing short-term loans to long-term loans.
- Higher quick ratio was mainly due to an increased trade receivables with a decrease in current Liabilities.



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

## Cash Cycle Days



- Increased cash cycle days was mainly due to longer Inventory days, longer collection days and payment days.
- Longer inventory days was mainly due to higher average inventories
- 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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# AGENDA

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**Forward Looking**

## **Focus on increasing capacity utilization by providing the right capabilities and offerings & shift our business model to stay relevant and flexible**

- Brand NPD to align to shifts in consumer behavior and trends
- Serve our CMG customers as a corporate partner rather than single product manufacturing service
- Can operate more sustainably with more optimized costs and expenses from past years' foundation adjustment
- Stream line operations & embrace flexibility
- Resources preparation has been in progress

## **Reshape interconnected value chains driven by shifts in consumer behavior and impact of the pandemic**

- Insight-Data-driven for decision making (to meet consumer needs)
- Healthy relationships with contracted parties (e.g. suppliers, logistics providers, etc)

## **Business portfolio, product portfolio, and customer portfolio management**

### **Drive ongoing development and innovation**

- Adopt new technology & innovation to create value-added to the products and operations
- Continue operation improvement to accomplish higher efficiency, stringent cost and expense control and reduction, and fixed asset utilization to better manage fixed cost

# Share Endorsements

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**“Excellent” Level of CG Scoring**





Thank You