



Malee Group Public Company Limited

Q2/2021

13 August 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

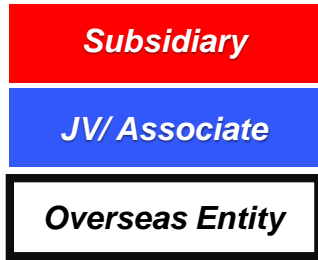
Company Overview

Business Update

Results of Operations and Profitability

Forward Looking

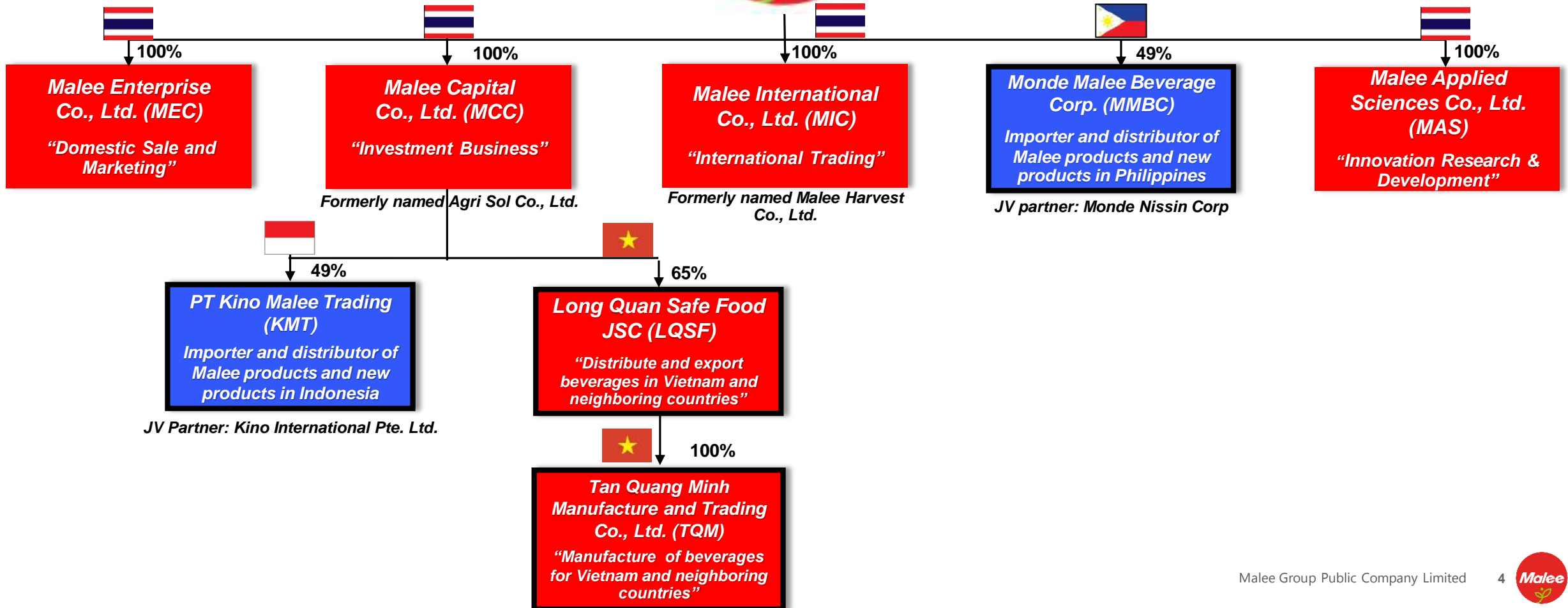
Group Structure



Malee Group Plc



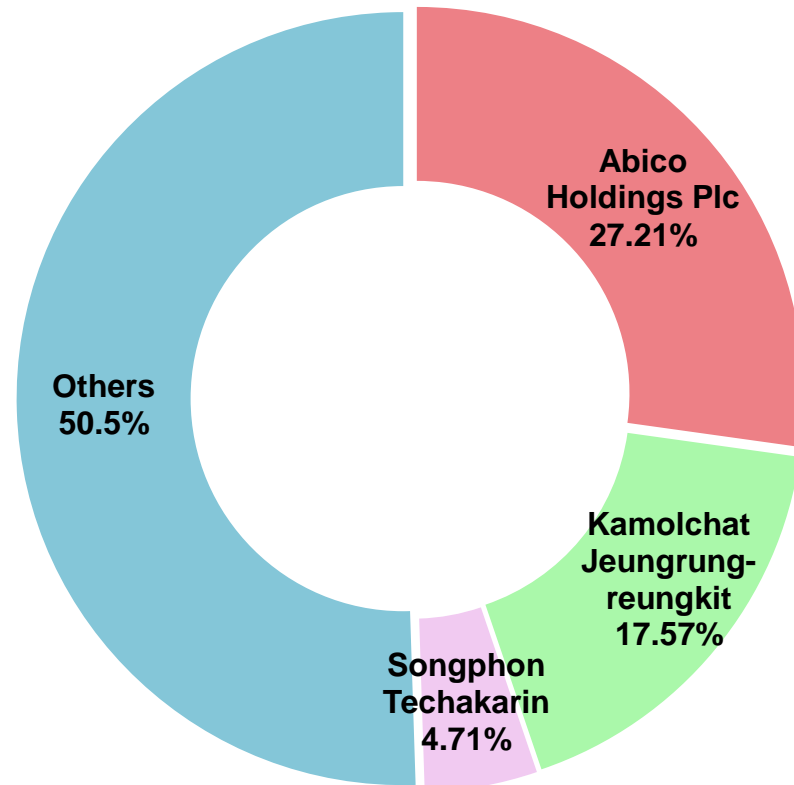
A leading manufacturer, distributor, and exporter of fruit juices, beverages, and canned fruits.



Shareholding Structure & Share Information

Shareholding Structure

(As of 12 March 2021)

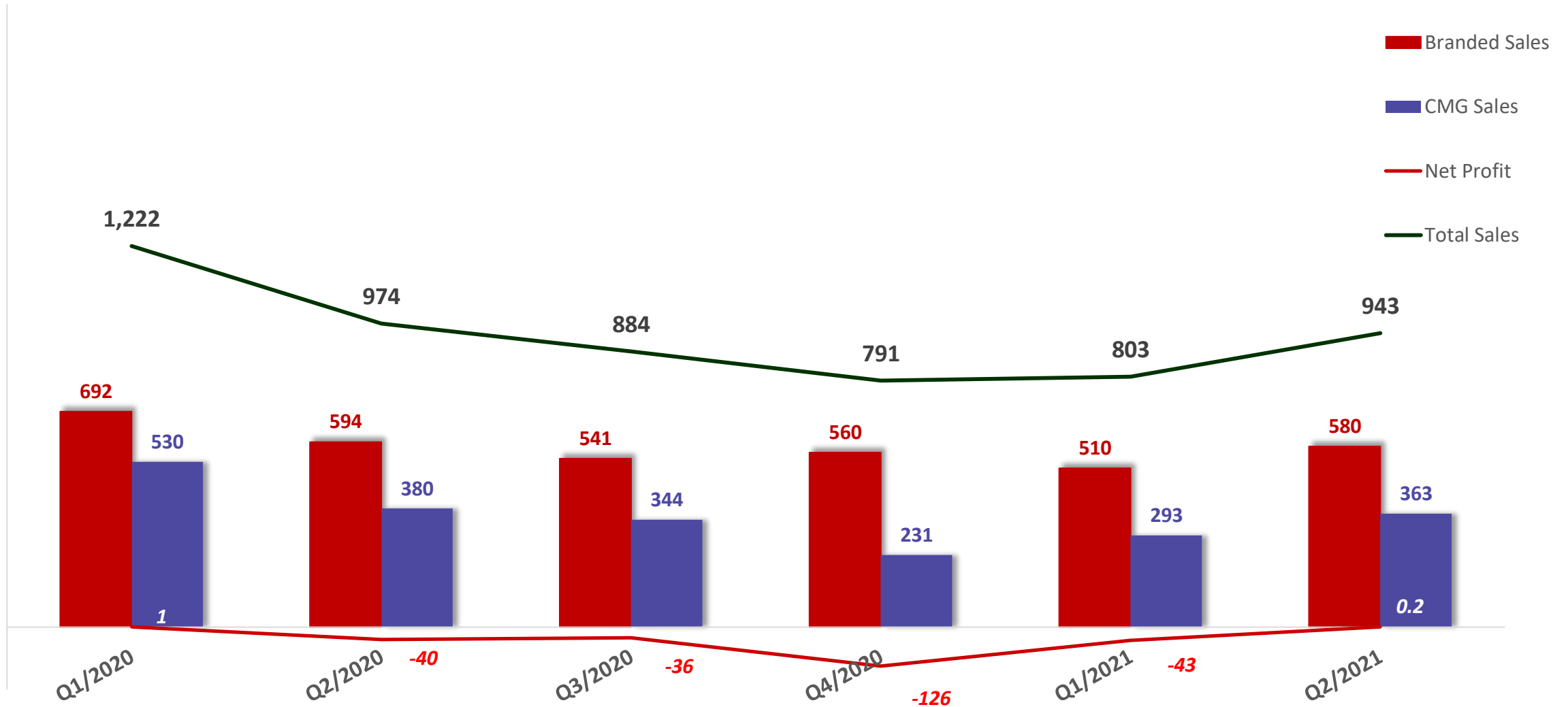


Share Information

(As of 11 August 2021)

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:	1,863.00 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**

New

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)**

New Products

Malee Strawberry Yamagata

Advertisement for Malee Strawberry Yamagata juice. The central focus is a large, stylized strawberry character with a green leafy top and a pink body, wearing a red hoodie with a strawberry on the chest. To the left, there are smaller strawberry illustrations and the text 'まかちゃん' (Makachan) in a playful font, with 'மாகატะ-คอง' (Ma-ga-ta-kong) below it. In the bottom left corner, the copyright notice '© 2021 WISUT PONNIMIT' is visible. The background is a light brown color with pink and red circular accents. In the center, there is a large pink speech bubble containing Thai text: 'ใจดี น้ำสตρώว์เบอร์รี่ ยามากาตะ 100% ผสมน้ำตาลไม่รบกวน' (Good heart, Strawberry Yamagata 100%, no added sugar) and 'ใจดีที่สุดในตู้เย็น! พร้อมดื่มทุกปี' (Best in the fridge! Ready to drink every year). To the right, two cartons of Malee Strawberry Yamagata juice are shown, one smaller and one larger, both featuring the strawberry character and the text '100% In Season' and 'Malee Strawberry Yamagata'. On the far right, the text 'Malee In Season' is written in a pink, cursive font, and below it, the Japanese text '山形いちご' (Yamagata Strawberry) is written vertically in a large, pink, stylized font.

Subsidiary/Joint Venture Portfolio

LQSF (Vietnam)



MMBC (Philippines)



Kino Malee (Indonesia)



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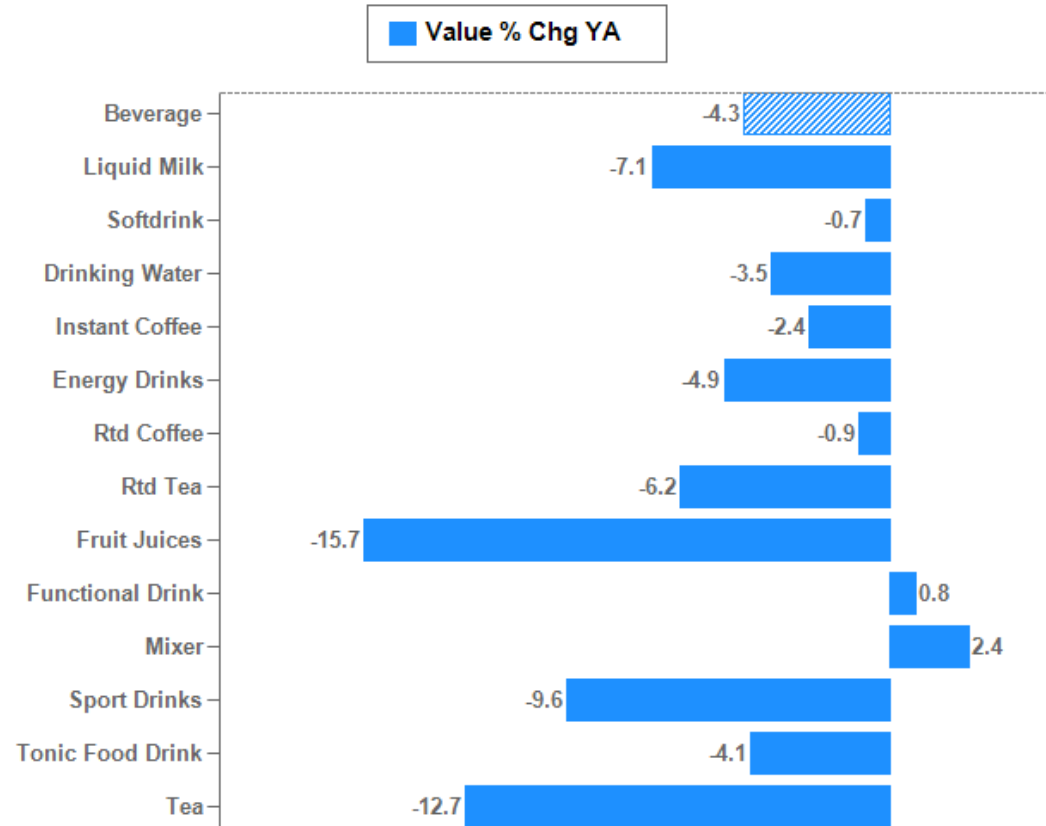
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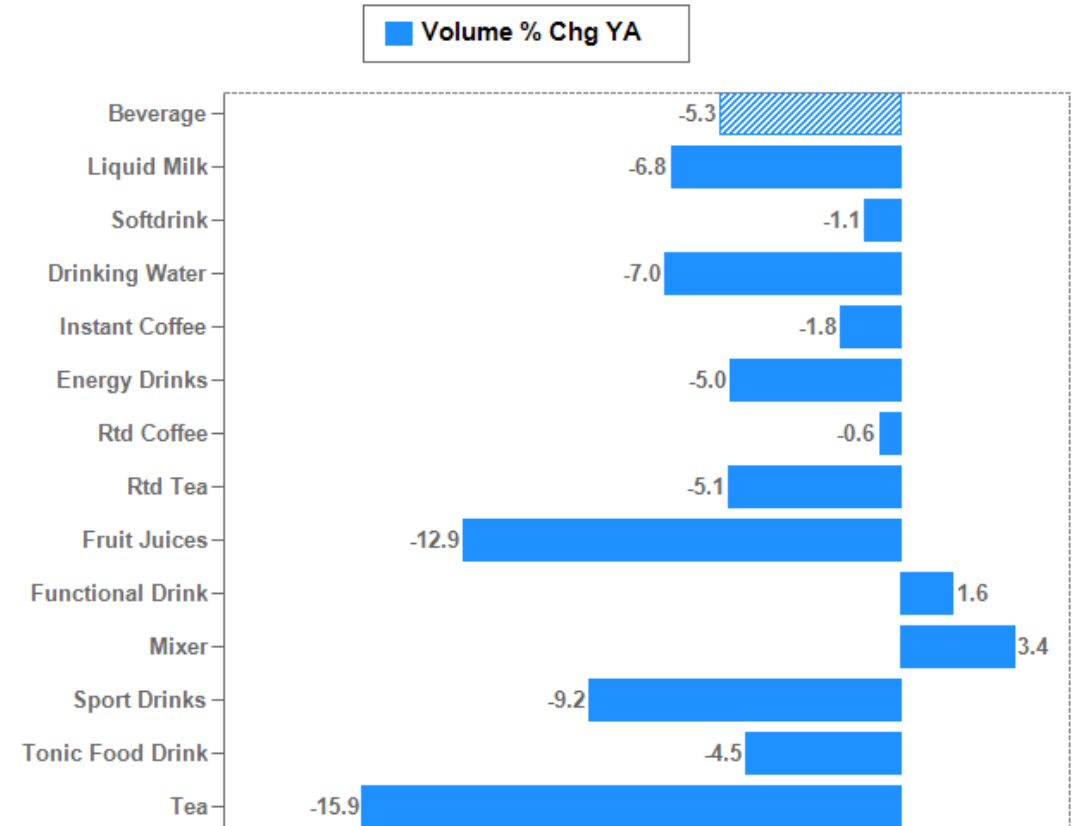
Cross Category Beverage : End OF Q2,2021

Total Thailand+MTSR - MAT TY



BEVERAGE - sort by category size (value)

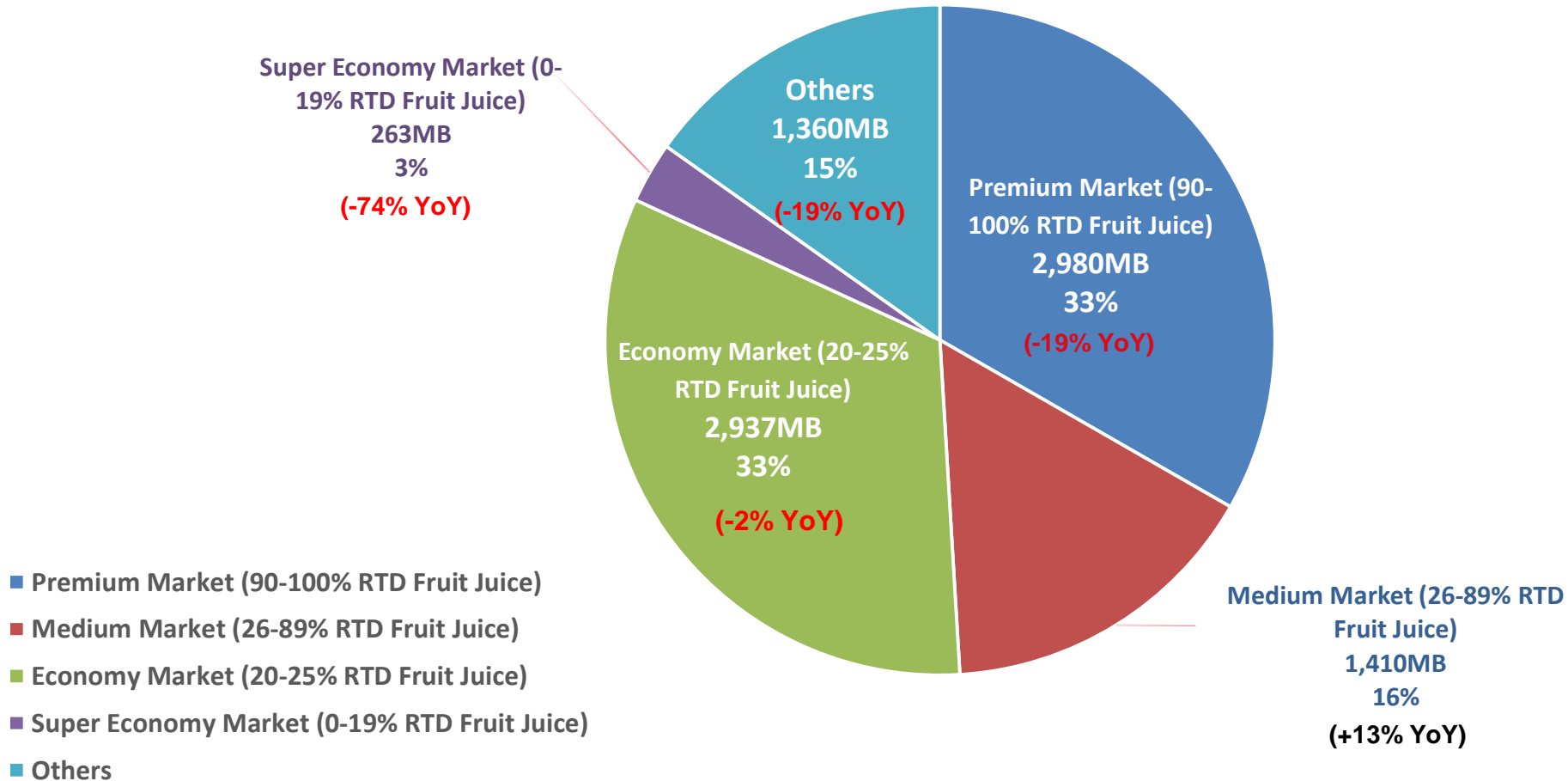
Total Thailand+MTSR - MAT TY



BEVERAGE - sort by category size (value)

Domestic RTD Fruit Juice Market

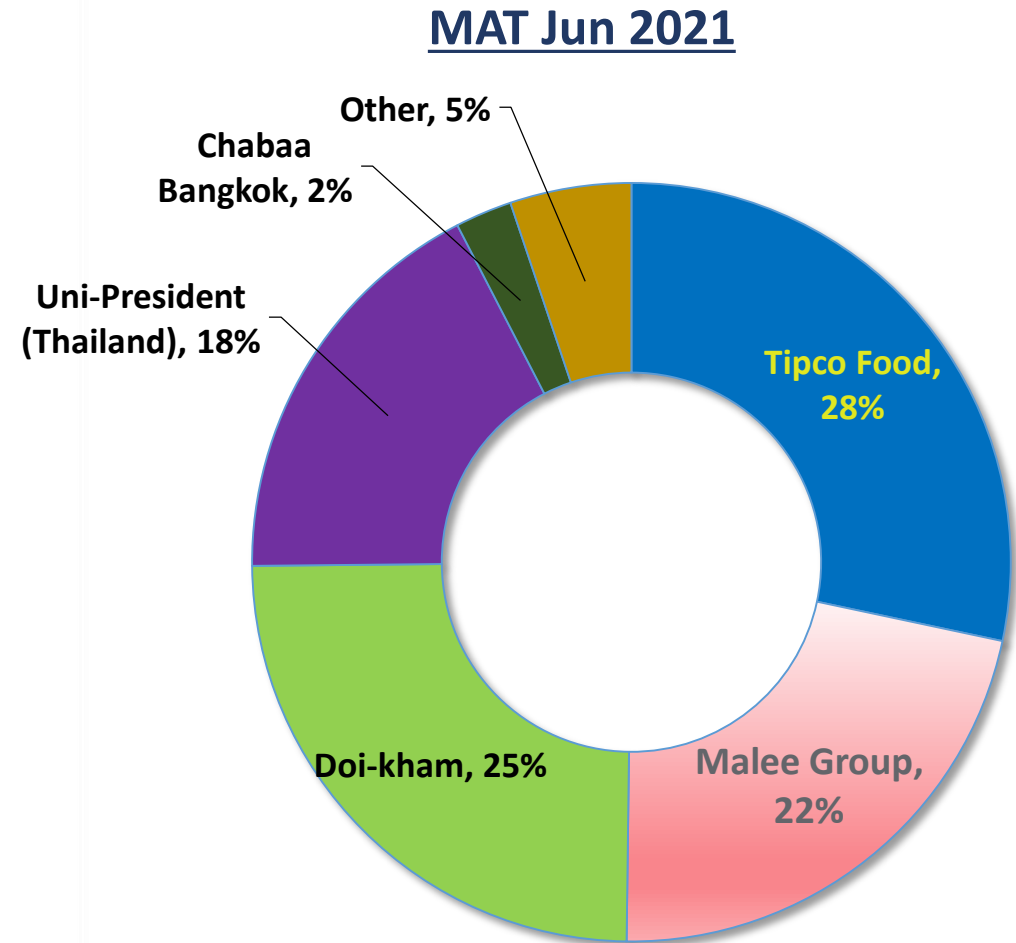
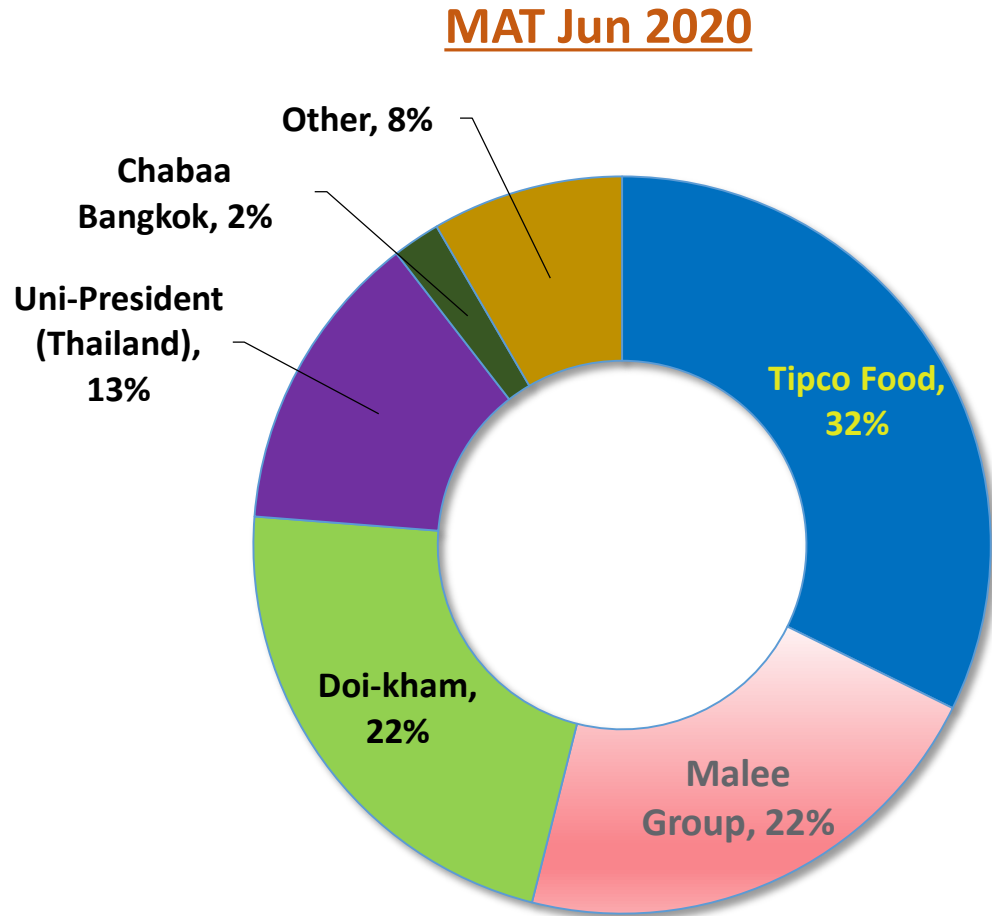
MAT June 2021 Market Value of 8,950 MB, a **Decrease of 16% YoY**



Source: Nielsen

Domestic RTD Premium Fruit Juice UHT Market Share

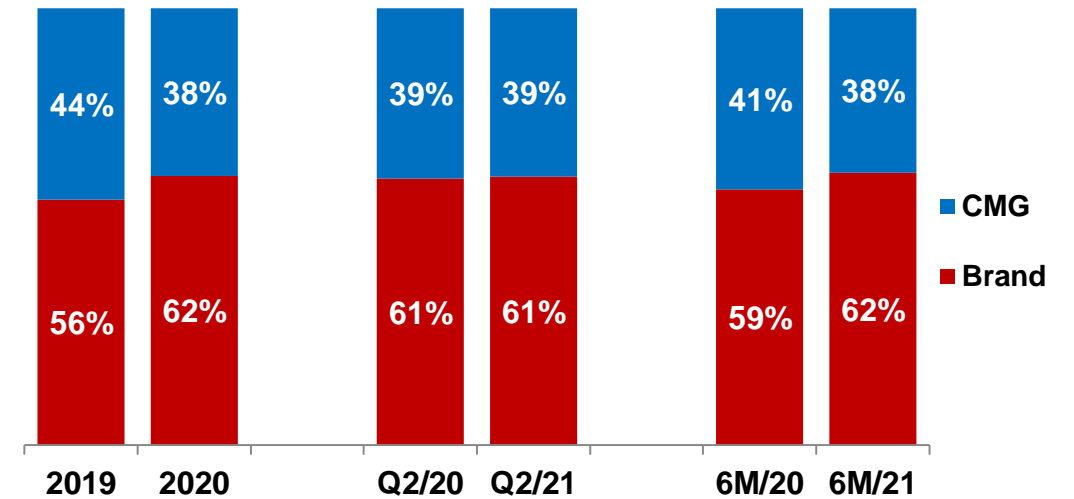
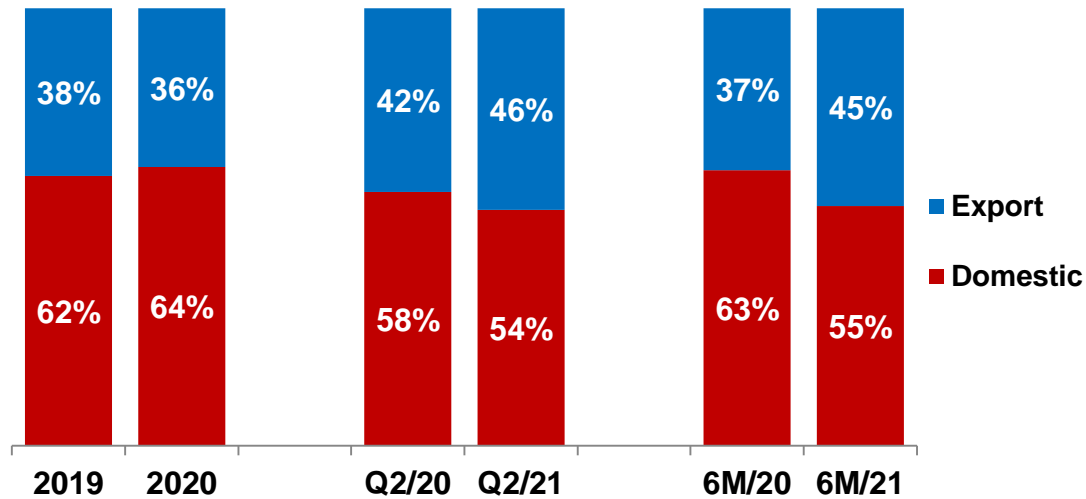
MAT June 2021 Market Value of 2,254 MB, a Decrease of 21% YoY



Source: Nielsen

Sales Structure

Brand : Contract Manufacturing



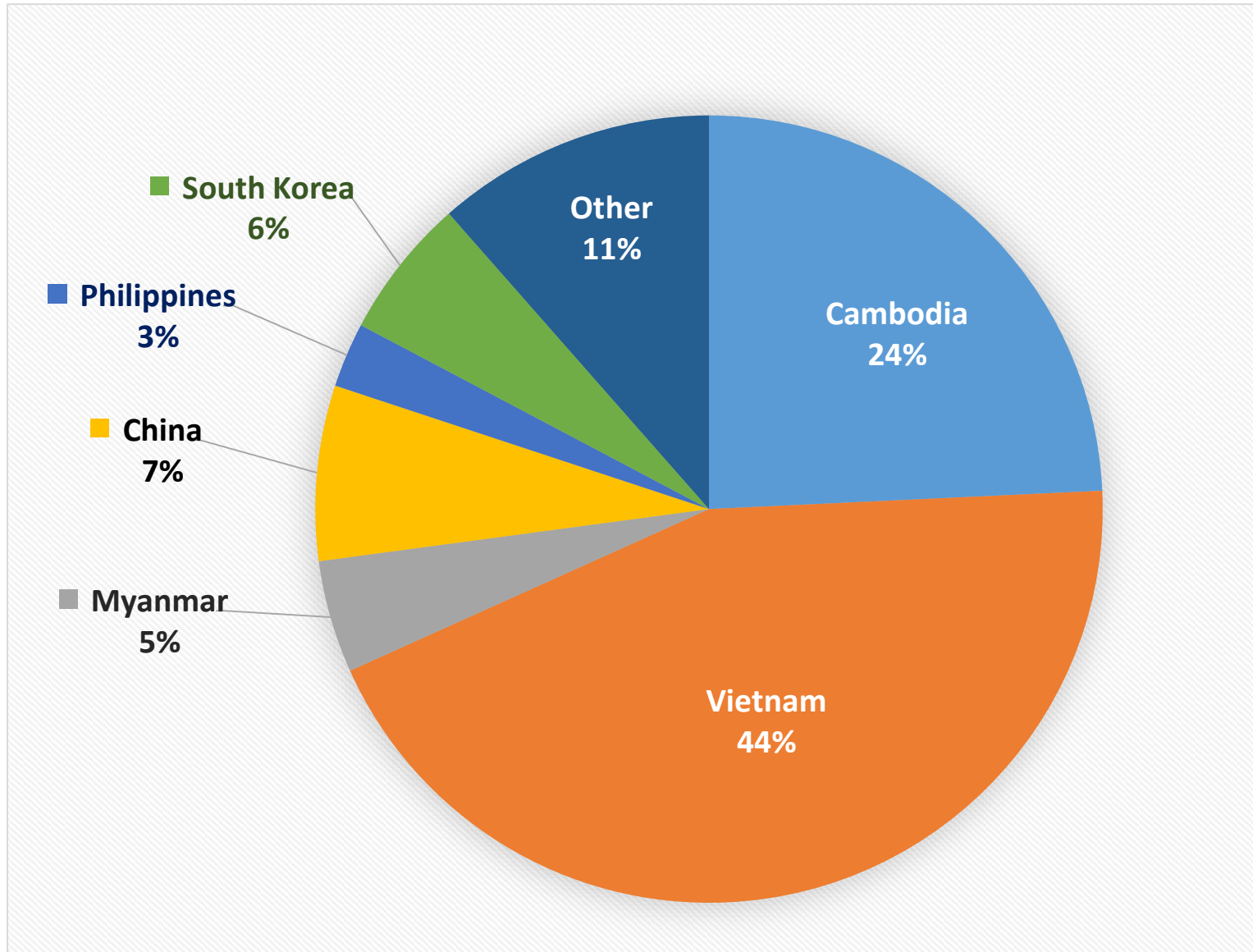
CMG: Contract Manufacturing

- Domestic Sales
 - Q2/2021 : -10% YoY
 - 6M/2021 : -31% YoY
- Export Sales
 - Q2/2021 : +6% YoY
 - 6M/2021 : -3% YoY

- Brand Sales
 - Q2/2021 : -2% YoY
 - 6M/2021 : -15% YoY
- CMG Sales
 - Q2/2021 : -4% YoY
 - 6M/2021 : -28% YoY



6M/2021 Export Branded Sales by Country



- *6M/2021 Export branded shrink 6% YoY mainly due to the COVID – 19*

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Financial Highlights

Sales Revenue

Unit: Million Baht

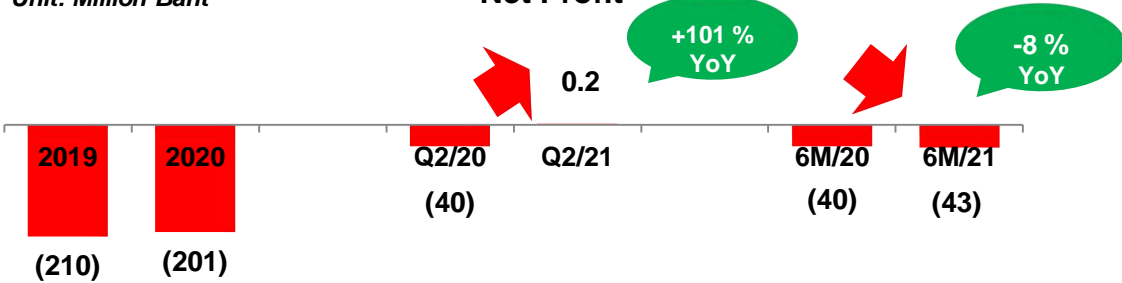


- In Q2/2021, Sales revenue of Baht 943 million, a decrease of 3% YoY. Details are as follows:

- Domestic Branded Business sales decreased 6% YoY.
- Export Branded Business sales increased 3% YoY.
- Total Contract Manufacturing Business (CMG) sales decreased 4% YoY.

Net Profit

Unit: Million Baht

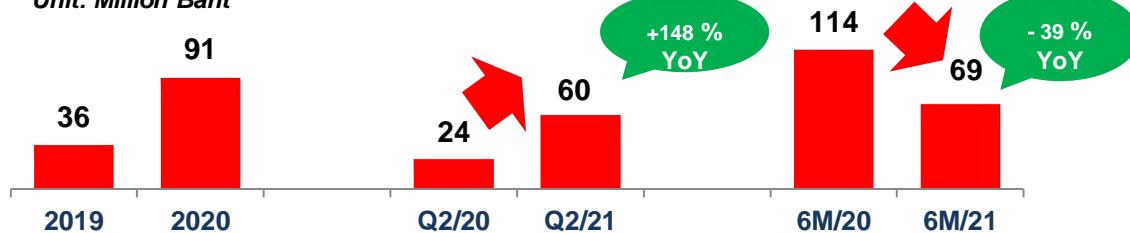


- In Q2/2021, The Company and its subsidiaries achieved positive turnaround performance again and recorded net profit of Baht 0.2 million in Q2/2021 versus net loss of Baht 40 million in Q2/2020, an increase of 101% YoY.

- This improvement was mainly due to efficient control on cost, selling expenses and administrative expenses as well as financial costs compared to the previous year.

EBITDA

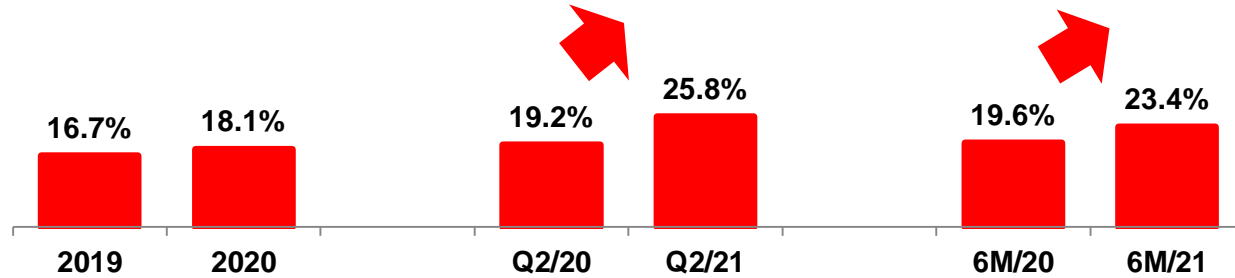
Unit: Million Baht



- EBITDA in Q2/2021 was Baht 60 million, a increase of 148% YoY from EBITDA in Q2/2020 that recognized Baht 24 million mainly due to cost of goods sold decline as a result of effective cost of goods sold control and reduction of financial institution loans and interest rate reduction.

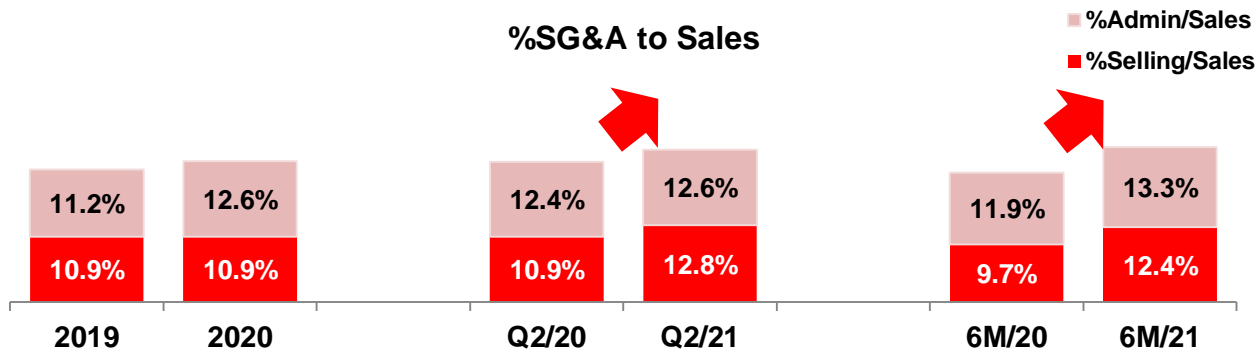
Profitability Margin

%Gross Profit Margin



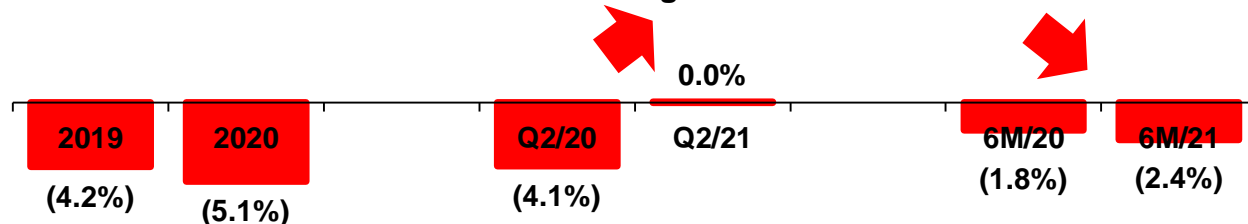
- Gross Profit Margin of Baht 243 million, an increase of 30% YoY, representing gross profit margin of 25.8%, growth from 19.2% in Q2/2020, mainly due to cost of goods sold decline as a result of effective cost of goods sold control and product portfolio rearrangement.

%SG&A to Sales



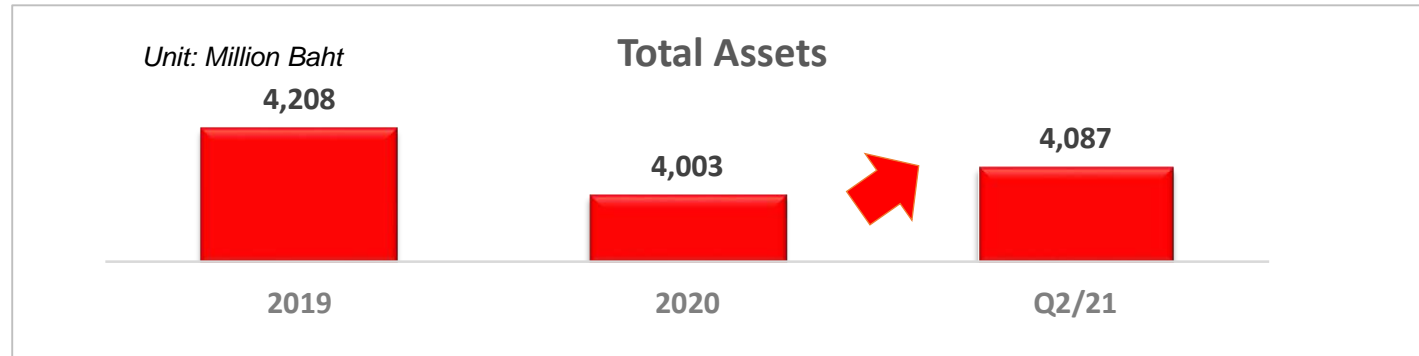
- Selling expenses of Baht 121 million, an increase of 14% YoY. The ratio of selling expenses to sales was 12.8%, an increase from 10.9% in Q2/2020. This was mainly due to extra expenses relating to COVID-19 pandemic situation.
- Administrative expenses of Baht 119 million, a decrease of 2% YoY. The ratio of administrative expenses to sales was 12.6% which was close to 12.4% in Q2/2020.

%Net Profit Margin

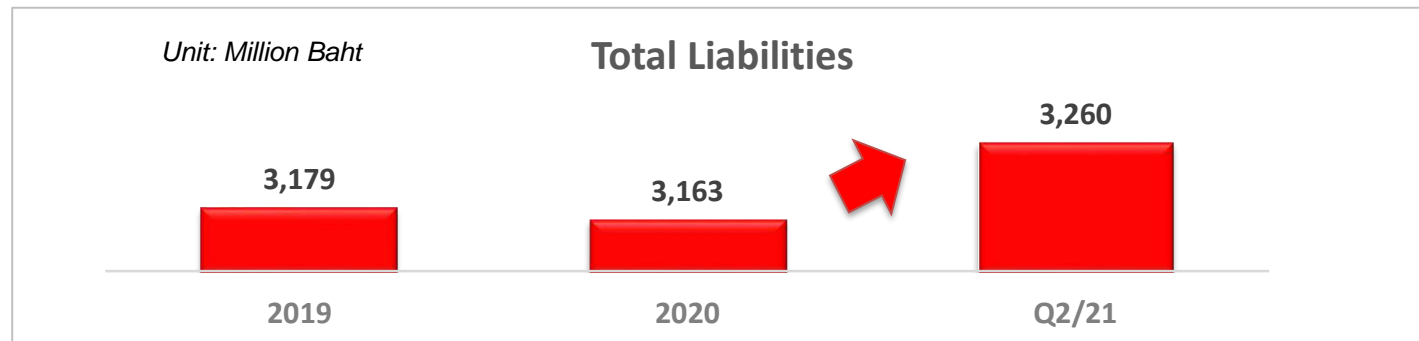


- Net profit of Baht 0.2 million in Q2/2021 versus net loss of Baht 40 million in Q2/2020, an increase of 101% YoY. This improvement was mainly due to efficient control on cost, selling expenses and administrative expenses as well as financial costs compared to the previous year.

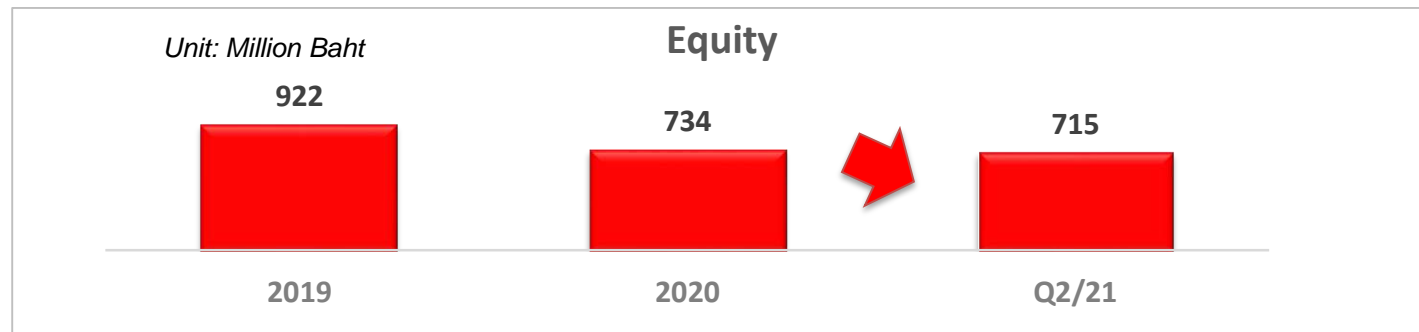
Statements of Financial Position



- Total Assets of Baht 4,087 million, an increase of 2.1% from Baht 4,003 million as of 31 December 2020. The main factors included an increase in account receivable, cash and cash equivalents.

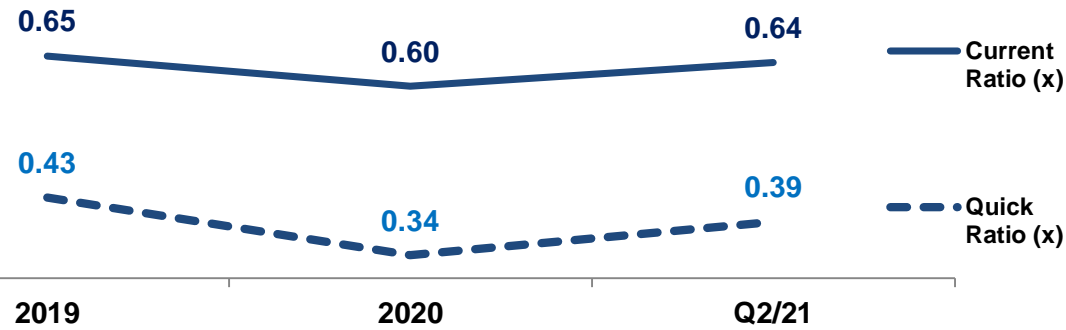


- Total Liabilities of Baht 3,260 million, an increase of 3.1% from Baht 3,163 million as of 31 December 2020. This was mainly due to an increase in account payable and advanced payment from customers.

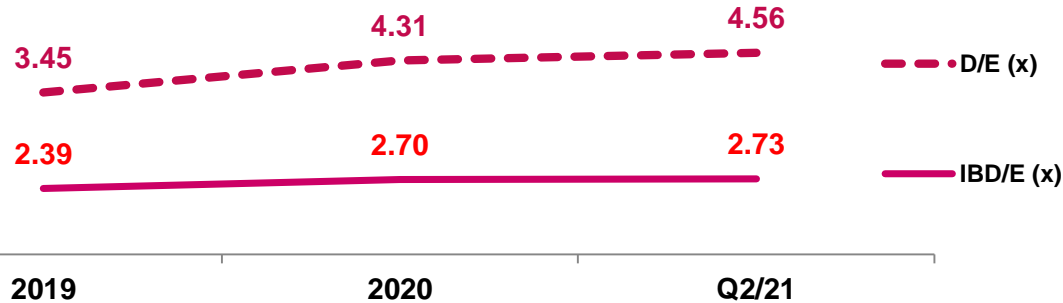


- Total Equity of parent Company's shareholders of Baht 827 million, a decrease of 1.5% from Baht 840 million as of 31 December 2020, mainly due to Q1/2021 net loss.

Liquidity

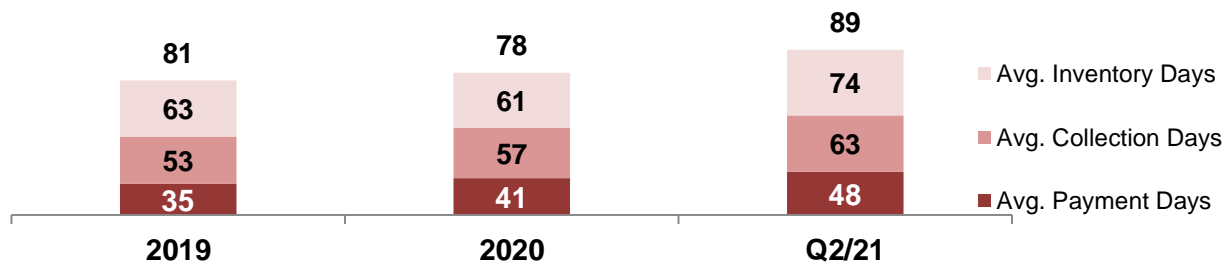


- Increase Current ratio was mainly due to increase in trade receivables and a decrease in current liabilities which resulted from changing short-term loans to long-term loans.
- Higher quick ratio was mainly due to an increased trade receivables with a decrease in current Liabilities.



- 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.

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 a new crop season for canned fruit production.
- 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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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. The Company also provided COVID-19 vaccines for our employees and they could choose to opt-in our provision plan. Within mid-August 2021, 95% of our staff will be 2 doses vaccinated.

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 investments

Share Endorsements



“Excellent” Level of CG Scoring





Thank You